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Simpson Jury Hears Final Appeal From Prosecution

Panel Expected to Start Deliberations Monday In Double-Murder Case

LOS ANGELES — Prosecutors in the O. J. Simpson trial made their final appeal Friday, saying the jury knew in its heart that the former football hero was guilty of killing his former wife.

"You know it, everybody knows he killed," said a prosecutor, Christopher A. Darden. "The evidence is there. You just have to find your way through the smoke. We have proved him guilty to a scientific certainty. We have proved him guilty beyond a reasonable doubt."

Judge Lance A. Ito was handing the case to the panel so it could decide Mr. Simpson's fate more than a year after the trial began. The deliberations were expected to begin Monday.

"No one is above the law — not the police, not the rich," Mr. Darden said. "O. J. Simpson is not above the law."

The trial has focused American attention on racism — particularly in the Los Angeles Police Department but also in society at large — on spousal abuse, on the role of television in the courtroom and big money in defense of an accused killer.

If convicted of the slayings, Mr. Simpson faces a maximum penalty of life in prison without parole for first-degree murder, or as short a term as 16 years, with possible time off for good behavior, for second-degree murder.

The trial officially got under way with the beginning of jury selection Sept. 26, 1994, one year and three days ago. Opening statements began on Jan. 24, and the jury started hearing the first of 120 witnesses on Jan. 31.

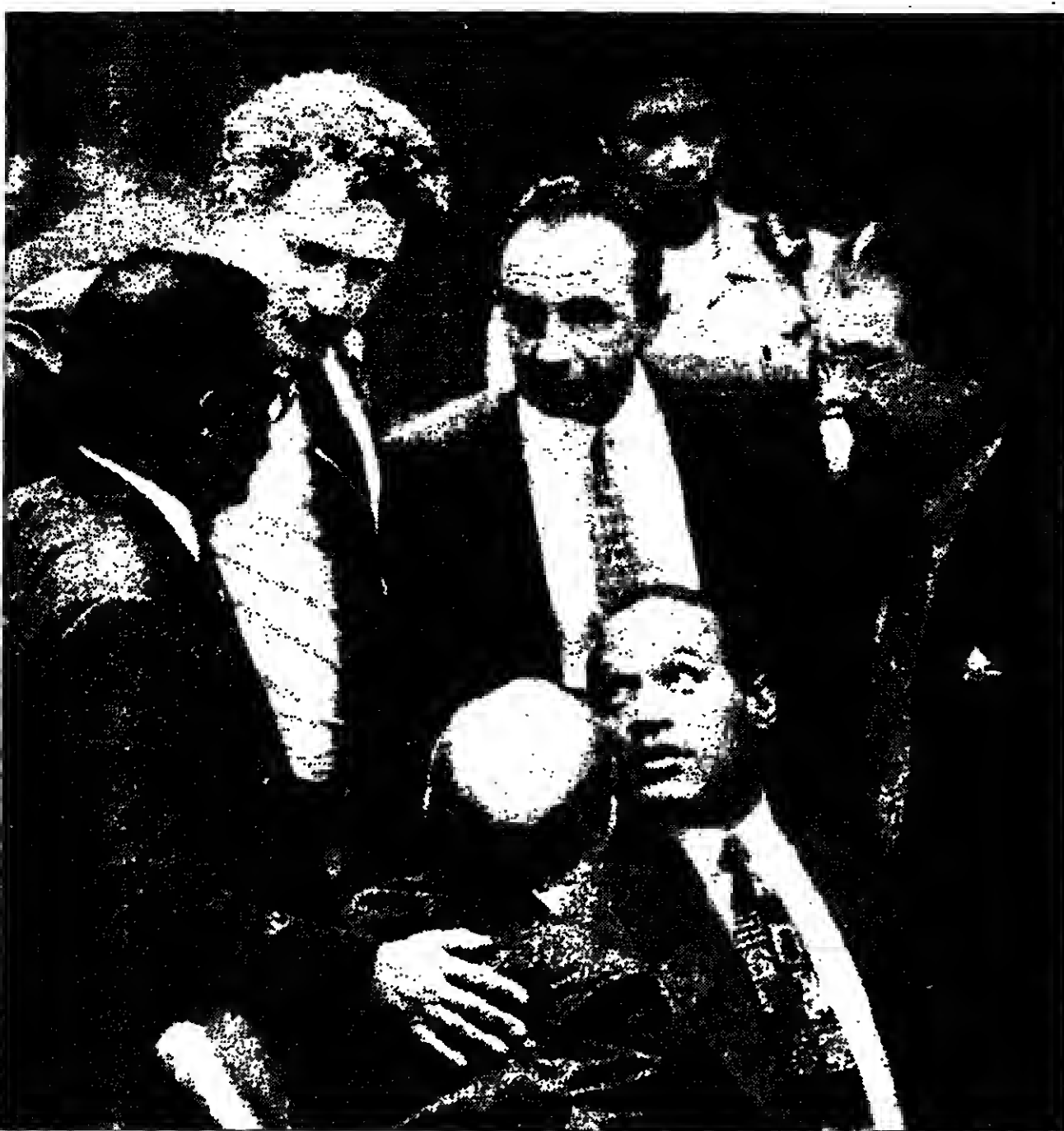
As hundreds of gawkers thronged outside the criminal courts building in downtown Los Angeles, the police closed the street in front of the building to traffic and cordoned the crowd off on the other side as a safety measure.

In addition, the police department announced it would go on a heightened state of readiness during the jury's deliberations to cope with any disturbances that might follow the verdict.

Police brass were determined not to be caught off guard as they were in 1992 when citywide riots broke out following not guilty verdicts against four white officers accused of beating a black motorist, Rodney King.

The jury had all night to ponder Thursday's impassioned appeals for an innocent verdict from Mr. Simpson's lead attorney, Johnnie L. Cochran Jr. It also heard the arguments of Barry Scheck, an expert in the scientific aspect of the case, who talked about the contamination of blood samples and the alleged planting of evidence to frame Mr. Simpson.

Mr. Simpson, a popular TV sportscaster after his playing days, has pleaded not guilty to the June 12, 1994, murders of Nicole Brown Simpson and Ronald L. See TRIAL, Page 6



O.J. Simpson and his "dream team" of attorneys holding a final conference as the defense concluded its case.

French Police Kill Suspect in Bombings

PARIS — Police marksmen on Friday shot and killed France's top suspect in a series of deadly bombings in an exchange of gunfire as the authorities closed in on him near his hideout outside Lyon.

The killing of Khaled Kelkal, 24, a delinquent who became the most wanted man in France, culminated a huge manhunt.

Nearly 800 police officers, using tracking dogs, a Puma helicopter and special photographic equipment, had been scouring the hills outside Lyon since Wednesday, when an accomplice of Mr. Kelkal was wounded at a forest hideout.

His pictures, dating back several years and showing a boyish face with tousled hair, had been posted all over France.

The Interior Ministry confirmed reports that the victim in the Friday night confrontation was Mr. Kelkal, an Algerian who had lived in an immigrant suburb of Lyon. Mr. Kelkal was the main suspect in the

series of six bombings and failed bombings that killed 7 people and wounded more than 100 since July 25, when a suburban train car was nearly decimated by a blast in Paris' Latin Quarter.

Mr. Kelkal's fingerprints were found on the adhesive tape attaching a detonator to a bomb that failed to explode beside a high-speed train track Aug. 16.

The suspect opened fire on paratroopers as they tried to arrest him and he was killed when they shot back, the police said.

The authorities had launched a huge search for Mr. Kelkal in a wooded area around Vaugneray outside Lyon after a shoot-out on Wednesday in which one of his colleagues was wounded and two others were captured.

Fearing that he had slipped through their net, the police were preparing to wind down their hunt when a source called to say he saw Mr. Kelkal getting off a bus at a road outside Vaugneray.

Mr. Kelkal shot at a squadron of para-

troops that was rushed to the scene, the police said.

"The usual warnings were made," a police official said. "He was asked to give himself up. He continued to fire. He was killed."

In a separate investigation of an arms network said to supply Islamic militants in Algeria, the police uncovered explosives depots containing stocks of dynamite, detonators and other material, the Interior Ministry said.

The depots in two regions of southern France appeared to be the first sign that arms may be stocked here for the Islamic insurgency in Algeria. (AP, Reuters)

NATO Members Agree on Proposal For Bosnia Force

UN and EU Say Croats Carried Out Atrocities

Clinton Hopeful On Cease-Fire And an Accord

By John Pomfret
Washington Post Service

ZAGREB, Croatia — Croatian Army and police units burned 60 percent of the houses in a large swath of territory they conquered last month and executed elderly Serbs who sought to remain in the region, according to confidential reports by the European Union and the United Nations.

Unusual in their first-hand detail, the reports said teams of European Union monitors viewed the corpses of at least three elderly Serbs who were found with bullet wounds to their heads. The freshly dead bodies of two of them, elderly women, were seen as late as Sept. 11, more than a month after fighting ceased.

A separate UN document said that the bodies of 23 civilians have been found in the region, more than half of them old people apparently executed by Croatian forces. Both reports said that attempts to investigate numerous sites allegedly containing mass graves had been blocked by the Croatian authorities.

The reports, completed last week, are the latest and strongest of a series of documents drawn up by international organizations that assert that the Croatian Army carried out atrocities against the Serbian minority during its "Operation Storm" attack on Serbian-held territory in Croatia. At one point, the reports said, newly killed Serbs were being found at a rate of six a day.

The EU report also goes further than previous documents, charging that Croatia's official position — that the 150,000 Serbs who fled the fighting could return to Croatia — was a sham.

"Operation Storm" captured 9,000 square kilometers (3,400 square miles) of Serbian-held territory in the Krajina region in less than a week and contributed to a fundamental change in the strategic situation in the Balkans, bringing it closer to peace than at any time since war erupted here in 1991.

Although fighting still continues in the region, the Croatian attack was the military zenith of renewed warfare that was touched off by the Bosnian Serbian seizure

Compiled by Our Staff From Dispatches

BRUSSELS — NATO ambassadors have agreed on the broad outlines of a plan to send thousands of alliance and non-alliance troops, possibly including Russians, to police an eventual Bosnia peace deal, a NATO spokesman said Friday.

After lengthy talks, the ambassadors agreed on the political guidelines for deploying NATO troops in the former Yugoslav republic as soon as hostilities have ended, the spokesman added. The plan will now go to the alliance's military planners to fill in the blanks on the force's rules of engagement, its size and its command structure.

As the ambassadors met, the U.S. peace envoy in the Balkans, Richard C. Holbrooke, ended a day of negotiations with the Bosnian government in Sarajevo on an upbeat note Friday, saying they were the most fruitful talks so far.

"The talks were, I would say, the most productive and wide-ranging we had with the Bosnian government since the process began," Mr. Holbrooke said, but he admitted that discussions on a country-wide cease-fire had not produced agreement.

In Washington, President Bill Clinton said a cease-fire was possible. "I just received an update from our team, and what they are doing," he said. "And I can tell you that we are now seeing some serious discussions with the possibility of a cease-fire which I hope can be successfully concluded as a prelude to getting into the other details of an agreement."

The unexpectedly long meeting of the 16 NATO ambassadors in Brussels had hit a snag over the role of the United Nations in the proposed peace force.

Diplomats said France led a faction that pushed for a clearly defined profile for the United Nations, while the United States argued strongly for it to play a subordinate role.

"I am not going to go into details, but all the points have now been settled," a source at the alliance said. "We have had a good result. All the points have been agreed — at least between the 16 — and the military have been tasked to complete their end of the process expeditiously. They hope to complete their planning within a week or

See NATO, Page 6

Clinton's Foreign Policy: Success at Last?

By John F. Harris
Washington Post Service

WASHINGTON — There is democracy in Haiti, although it is fragile. There is a new chance for ending the war in Bosnia, although it could slip away in an instant. And now there is a settlement for the West Bank. Although everyone agrees that peace on paper is not the same as peace in people's hearts.

As a foreign policy record, the Clinton administration argues, that is not half bad.

The question, politically speaking, is whether not bad will be good enough. With next year's election looming, President Bill Clinton and his aides have embarked in recent days on a campaign to change his reputation as a foreign policy fumbler — indifferent to global affairs when there is

not a crisis, uncertain and timid when there is.

That has been a consistent accusation by Republicans and numerous critics of various ideological stripes in Washington's foreign policy establishment. The complaints took root in the administration's first year. The most memorable failure was

NEWS ANALYSIS

the Somalia intervention, which Mr. Clinton inherited from George Bush, expanded broadly, and then halted abruptly after the deaths of 18 Army Rangers on a mission that military experts condemned as naively planned and poorly equipped.

Regardless of the political equation, events abroad lately have been breaking Mr. Clinton's way. The administration also has taken a more active role in some areas, especially Bosnia. And though the critics are far from silenced, some of them give grudging acknowledgment that the administration has a more creditable case to make for its foreign policy.

The administration "really deserves a

great deal more attention and support for the initiatives it has taken," according to Senator Richard G. Lugar, an Indiana Republican, presidential aspirant and former chairman of the Senate Foreign Relations Committee.

The case for the administration goes like this: While it lacks a grand design for foreign policy, all-embracing strategies went out with the Cold War. With no single great enemy, the Clinton approach is one of case-by-case management. And his team, despite some stumbles and a lot of hand-wringing, has improvised its way to good results in such places as Haiti, where U.S. intervention restored democracy, and North Korea, where a U.S.-brokered deal halted a program to build nuclear bombs.

"The basic architecture of our foreign policy has not changed," said Michael McCurry, the White House spokesman. "What's changed is the success rate. The patient pursuit of principles that we followed over time is bearing fruit."

The question of Mr. Clinton's command See POLICY, Page 6



IVORY COAST CRACKDOWN — Police in Abidjan beating a protester during Ivory Coast crackdown.

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This Alp-Like Currency Is Short-Changing a Swiss Dream

By Erik Ipsen
International Herald Tribune

Living in the shadow of the world's most popular currency is not all fun and games. Peter Buomberger made that discovery last week when he visited the usually vibrant Ticino, Switzerland's southernmost canton. He found that an eerie quiet had descended over its shops and restaurants.

"Everyone is crossing the border into Italy to buy suits and even meals," said the shocked chief economist for Union Bank of Switzerland. In Italy, he pointed out, everything from pens to pasta has become 25 percent cheaper during the last year on the back of the wildly diverging fates of the Italian lira and the Swiss franc.

Hans Kaufmann paints a similar, only distressing, broader picture. His bank now faces all of its

translation work abroad to cheaper-currency countries, such as France and even Germany. "We are exporting jobs," said Mr. Kaufmann, chief economist for Bank Julius Baer. "If you call Swissair's booking center, the call now automatically goes to India."

Such, say economists and businessmen alike, are the wages of having the world's most upwardly mobile currency — the Swiss franc. "Things here are not so comfortable as they look to be from outside," said Mr. Kaufmann. "We can absorb a 2 percent devaluation per annum but 10 percent is really tough, and vis-à-vis the other Europeans, it is really difficult."

Driven by recent concerns over European monetary union, the Swiss franc has spurred ahead even against the mighty Deutsche mark. It has gained more than 4.5 percent this year against the German currency. Against the dollar, it has soared more than

14 percent, following a jump of 16 percent last year. The consequences for Switzerland have been grim. The nation's economy, which many pundits predicted would expand by 2.5 percent in 1995, now looks like it will struggle to grow by half that. Imports are soaring, the growth in exports is slowing, and Switzerland's largest employer — its tourism sector — is a basket case. In August, the Swiss welcomed fewer tourists than in any August since 1952.

Unemployment, an entirely new phenomenon in Switzerland, now stands at 4 percent. While that is down from 5.3 percent last year, economists worry that, given the strength of the franc and the resulting weakness of the economy, further declines will come only slowly. In turn, job insecurity and the lingering effects of a 1980s boom-turned-bust in the real-estate market have been widely blamed for a stagnation in personal consumption, which drives nearly 60 percent of Switzerland's economy.

Yet the money continues to pour into Swiss assets, pushing the franc ever higher. "The strength of our currency is not due to the economic fundamentals," said Michel Kamm, head of equity research at Union Bancaire Privée in Geneva. He and others blame the new tide of doubts over Europe's single currency and on its feared impact on even the EU's powerhouse currencies.

The lone bright spot in Switzerland has been a 12 percent increase in spending by industry on new plant and equipment. Unfortunately, even there the power of the Swiss franc has come back to haunt the country. It has robbed Swiss makers of capital goods of many orders that would normally have been theirs.

"The hard franc has meant that it is very cheap and easy to import a great deal of machinery and

See SWISS, Page 6

Dow Jones	Tripled Index
Up 1.44	Up 0.32%
4789.08	125.14
The Dollar	Tripled Index
New York	Previous close
DM	1.4275
1.4195	
Pound	1.5643
1.5795	
Yen	99.725
99.30	
FF	4.924
4.8965	

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Lebanon.....U.S.S. 1.50	U.S. Mil. (Eur.).....\$1.20

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Facing Clinton Veto, House Rejects a Defense Bill

WASHINGTON — The House of Representatives on Friday rejected a \$243 billion defense bill that would have funded a host of weapons President Bill Clinton has said the United States does not need.

The House rejected the bill, 267 to 151, giving the House and Senate the task of working out a new one, after Budget Director Alice Rivlin told Congress that Mr. Clinton was ready to veto the bill because it was \$6.9 billion higher than his request.

It would have funded two more B-2 Stealth bombers as well as warplanes, ships and other weapons that Mr. Clinton does not want.

"In effect, the president won today. He didn't want it and he won," said the bill's floor manager, Representative Bill Young, Republican of Florida,

chairman of the House national security appropriations subcommittee.

Mr. Young said the bill was defeated primarily by abortion opponents but several other groups also contributed.

Anti-abortion groups, including the Christian Coalition and National Right to Life Committee, lobbied Congress to kill the bill because a provision approved by the House to prohibit abortions in military hospitals was weakened in the final bill, which was a compromise between House and Senate versions.

The final bill makes the abortion ban dependent on a separate defense authorization bill also prohibiting abortions in military hospitals. But there is some question whether Congress will approve the authorization bill this year.

Mr. Young said another group of House members opposed the bill be-

cause it weakened a House provision that would have required Mr. Clinton to get Congress's approval in advance of sending U.S. troops to Bosnia. The final bill makes only a combing "sense of Congress" statement that Clinton should do so.

Mr. Young said a third group of legislators opposed the bill because it would fund both more B-2 bombers and a third Cold War-era Seawolf submarine.

The bill included \$593 million for parts for two more radar-evading B-2 bombers despite Congress's 1993 mandate that no more than 20 of the bombers should be built for a maximum of \$44.4 billion. Opponents want 20 more of the bombers built primarily by Northrop Grumman Corp.

Defense Secretary William J. Perry fought the measure, saying the military

did not need more B-2s and could not afford them.

Bills Pushed Before Recess
Adam Clymer of the New York Times reported earlier:

Conceding that the last four weeks have reflected a slower legislative pace than the hectic early days of the 104th Congress, Republicans tried Friday to push stopgap spending into place so the lawmakers could leave for a 10-day recess.

The House passed the temporary spending bill without even a roll-call vote Thursday morning. There was no visible opposition anticipated in the Senate. But the Senate leaders kept the bill on the shelf Friday because they wanted to keep the senators in Washington to work on other legislation.

The temporary measure will cut the

government's spending significantly below this year's level.

Republicans acknowledged the reduced activity in the four weeks since Congress returned from its August break.

Representative Robert L. Livingston, Republican of Louisiana and chairman of the House Appropriations Committee, said he had known all along that the early focus on the Contract With America, the political manifesto supported by Republican lawmakers and candidates in the House last year, carried with it a "built-in delay of four to five weeks."

"We have talked a better game of dramatically changing the American government than we have practiced," said Senator Phil Gramm, Republican of Texas, who is seeking his party's presidential nomination.

POLITICAL NOTES

Pete Wilson Runs for the Sidelines

WASHINGTON — Out of money and trailing badly in the polls, even in his home state, Governor Pete Wilson of California abandoned his bid for the 1996 Republican presidential nomination Friday.

"As much as your hearts and mine tell me to fight on, my conscience tells me that to do so would be unfair to all of us," Mr. Wilson said at a Sacramento rally. "To go on would simply be to run up an unacceptable debt."

He was the first declared presidential candidate to bow out of the 1996 race. His abrupt decision — which leaves a field of nine major Republican candidates — ended a campaign that started with considerable promise, if for no other reason than his standing as governor of the nation's largest state, fresh from a come-from-behind re-election win.

But those assets, ironically, became Mr. Wilson's biggest problems. He had promised not to seek the presidency if he won re-election as governor, and breaking that promise cost him dearly. Not only did California voters express their resentment, but Mr. Wilson found it hard to raise money from backers who contributed heavily last year to return him to the State House in Sacramento and expected him to stay there.

Bob Dole, the Senate majority leader who is widely regarded as the Republican front-runner, said of Mr. Wilson, "I hope he is still a friend of mine." (AP)

Swords Drawn at the White House

WASHINGTON — After closing Pennsylvania Avenue in front of the White House, the Clinton administration is making a modest effort to beautify the two-block area by planting grass in the middle of the former thoroughfare. Park Service officials said the simple, \$700,000 plan is only a temporary solution until a more expensive, permanent design is selected in a few years.

"We didn't want this to make much of a statement and presuppose a long-term solution," said James L. McDaniel, the Park Service's liaison to the White House. "The whole idea was to keep it neutral, a little less of an 'asphalt landing strip,' yet not assuming this would be the final plan. That needs to be done in a more thoughtful way."

Under the interim plan, to be carried out by the end of November, the pavement in front of the presidential residence will be replaced with 40-foot-wide (12-meters) swaths of grass. The avenue was closed to vehicular traffic in May because of fears that terrorists could use a truck bomb to damage the White House. (WP)

Whitman Warns on Extremism

WASHINGTON — Governor Christine Todd Whitman of New Jersey, a moderate Republican considered a potential vice presidential candidate, expressed concern that her party faced defeat in next year's election if it took extreme positions on social issues, including adopting a platform with an uncompromising plank opposed to abortion.

"What I would dearly hope that we can avoid," she said, "is going to the convention and having a bloody, knock-down, drag-out fight prior to the convention or during the convention."

Mrs. Whitman said in an interview that moderate Republicans working through the Committee for Responsible Government were hoping to prevent the adoption of an anti-abortion plank. The committee was chartered in New York and New Jersey recently, but she said it planned to go nationwide in the near future and will include other moderate Republican governors. (LAT)

Quote / Unquote

Representative Fred Upton, a Michigan Republican on attempts by congressmen to attach pet projects to budget legislation: "Everyone knows this train is leaving the station. The engine will get through the tunnel. The question is how many boxcars will come behind it." (LAT)

Canadians Envision New Force For the UN

By Christopher S. Wren
New York Times Service

UNITED NATIONS, New York — As the United Nations rethinks peacekeeping after its erratic performance in the Balkans, Canada is proposing a new force that could respond faster and more efficiently to conflicts around the world.

Under Canada's plan, the United Nations would draw on a force of as many as 5,000 soldiers and civilians from participating countries. They would be based at home, undergoing a common training regimen, until the Security Council voted to deploy them as lightly armed peacekeepers.

The Canadian external affairs minister, Andre Ouellet, addressing the General Assembly on Tuesday, said the proposal, if carried out, would "help restore confidence in the ability of the UN to respond to crises."

On Wednesday, representatives of nine nations that contribute personnel to peacekeeping operations met to discuss the proposal, and similar ideas from the Netherlands and Denmark. All three envision a force to bridge the gap of many months between Security Council resolutions to dispatch a force and actual deployment.

The proposals, which share the goal of a swifter, more credible response to conflicts, are based on extensive experience in the field. As of this month, Canada had nearly 3,000 troops and observers deployed in peacekeeping missions for the United Nations, the Netherlands had 1,335 and Denmark about 1,300.

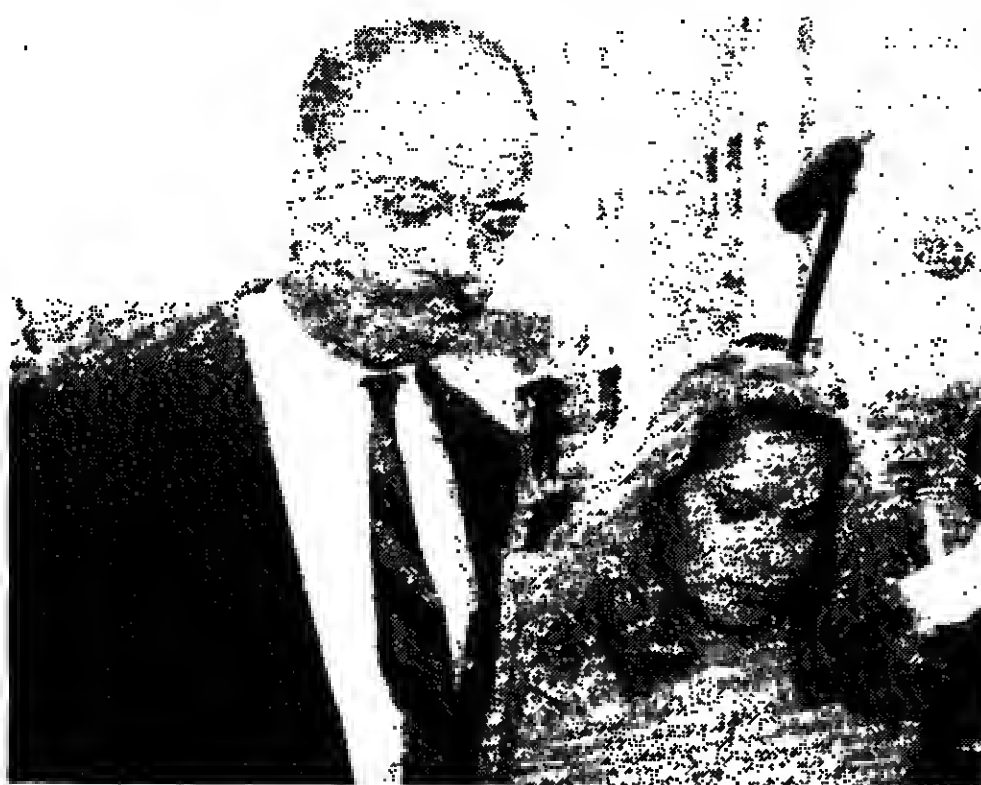
The Wednesday meeting was attended by the foreign ministers of Australia, Canada, Denmark, Jamaica, the Netherlands, New Zealand, Nicaragua and Ukraine, as well as a representative of Senegal and the UN undersecretary-general for peacekeeping, Kofi Annan.

Britain and France, which have contributed thousands of troops to the force in Bosnia, were not represented, nor was the United States.

The U.S. envoy to the UN, Madeleine K. Albright, has expressed support for strengthening the United Nations' capability to respond rapidly to emerging crises. But U.S. officials, without criticizing the Canadian plan, have expressed reservations that a standby force might short-circuit the process of deciding when to send peacekeepers.

The Canadian proposal envisions a permanent headquarters staffed by 30 to 50 military officers, an early warning system to anticipate developing crises, closer coordination among countries contributing troops and a unified peacekeeping budget. Funds are now assessed separately for each mission.

To advance its proposal beyond the discussion stage, Canada offered to help set up the operational headquarters and to make some civilian experts available in such nonmilitary areas as relief, legal assistance and human rights.



Mr. Reynolds and his wife, Marisol, leaving the courthouse after his sentencing.

Judge Scolds, Then Sentences, Congressman

Washington Post Service

CHICAGO — Representative Mel Reynolds was sentenced to five years in prison by an angry judge who told the Chicago Democrat he had squandered a chance to improve the lives of the impoverished residents of his district.

"You had a job for life,"

Judge Fred Suria Jr. of Cook County Circuit Court told Mr. Reynolds on Thursday. "You could have done all these things. What did you do? You blew it. You threw it away."

Mr. Reynolds, 43, was convicted last month on multiple charges of sexual misconduct

and obstruction of justice. The married father of three initiated a sexual affair with a campaign volunteer, Beverly Heard, in 1992, when she was 16. He then tried to block an investigation.

Mr. Reynolds has resigned from Congress, effective Sunday.

Away From Politics

• A 300-year-old oak tree threatened by a road-widening project will remain in the middle of a busy intersection after the Georgia Supreme Court granted it a temporary stay of execution. The court ordered a delay in cutting down the "Friendship Oak" in Albany to make way for a traffic light. (AP)

• Deportations of illegal aliens in August reached the highest monthly level in 10 years as the U.S. government intensified its efforts nationwide, the Immigration and Naturalization Service said in Washington. It said 5,344 illegal aliens were deported in August, up from 3,778 in July and 4,174 in August 1994. (AP)

• New York City's plan to root out fraud among city welfare recipients by fingerprinting them has found virtually no cases of duplicate claims — fewer than one-third of 1 percent of all applicants — in its first two months of operation. (NYT)

• A man convicted of killing the 5-week-old son he had with the help of a paid surrogate mother was sentenced in Easton, Pennsylvania, to the maximum of 12½ to 25 years in prison. James Alan Austin, 26, had pleaded guilty to beating and hitting his son, Jonathan, with a plastic coat hanger in an attempt to get him to stop crying. (AP)



Rise in first half results

OPERATING INCOME INCREASES

Excluding exceptional items, first half operating income rose 6% compared to the prior year. The impact of exceptional items, including the sale of Lafarge's interest in National Gypsum and a plant in Austria, was comparable to that in 1994.

RISE IN ATTRIBUTABLE NET INCOME

Net income attributable to Lafarge was up 11% at FRF 1,150 million in the six months ended June 30, 1995, reflecting more vigorous business activity as well as a reduction in net interest expense. Earnings per share rose 7% to FRF 13.2.

FRF millions	June 30, 1995	June 30, 1994
Sales	15,945	15,416
Operating Income (EBIT)	2,089	2,013
Net income attributable to Lafarge	1,150	1,038
Earnings per share (FRF)	13.2	12.3
Working capital provided by operations	2,296	2,245

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France	F. F. 1,950	1,300	500
Germany	D. M. 700	460	210
Great Britain	£ 210	140	65
Ireland	£ Ir. 230	150	68
Italy	Lira 470,000	313,000	143,000
Luxembourg	L. Fr. 14,000	9,500	4,200
Netherlands	Fl. 770	510	230
Portugal	Esc. 47,000	31,300	14,300
Spain	Pes. 48,000	31,300	14,300
hand delivery Madrid	55,000	36,300	16,300
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EDITORIALS/OPINION

Herald Tribune

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The Missing Man

With one conspicuous exception, the important players in the long, painful search for peace in the Middle East gathered Thursday in the White House East Room to celebrate the highest and boldest step so far toward coexistence between Israel and the Palestinians.

This historic assemblage included President Bill Clinton and, surrounding him, Yitzhak Rabin, the Israeli prime minister; Yasser Arafat, the PLO chairman; President Hosni Mubarak of Egypt; and King Hussein of Jordan. They were the most prominent witnesses to the signing of a new agreement transferring essential military and political control over most Arab residents of the West Bank into Palestinian hands. If this agreement works, it will lay the foundation for a settlement between the two peoples at the heart of the Middle East conflict.

But Mr. Rabin noted in his remarks, one vitally important leader was not on hand — President Hafez Assad of Syria, who also controls Lebanon's foreign policy. Syria and Lebanon, alone among Israel's neighbors, stand aloof from the growing regional demand for peace. Though formally committed to a negotiated solution, Mr. Assad resists the kind of compromises that make agreements possible. Yet until he accepts Mr. Rabin's invitation to "come to the platform of peace," the Middle East's promising diplomatic and economic transformation will not be complete.

That situation should concern Syria at least as much as it does Israel. Through their peace agreements with Egypt, Jordan and the PLO, Israeli leaders have substantially improved Israel's prospects for security and prosperity. Syria is doing well enough on both counts for the time being. But it cannot afford to isolate itself much

longer from a region increasingly turning its attention to economic development and cross-border cooperation.

Mr. Assad's priorities right now are maintaining political dominance at home, preparing the way for a loyal successor and guarding against any adverse consequences for Syria should Saddam Hussein finally lose his grip over Iraq. Making peace with Israel ranks well behind those concerns.

Mr. Assad does just enough to keep peace talks alive. But he prefers to deal with Israel through low-level intermediaries of America, and progress therefore has been glacial and intermittent. Talks between military officials on both sides, broken off in recent months, may now be about to resume.

But Israel and Syria remain far apart on the extent and timing of any Israeli military withdrawal from the Golan Heights as well as the level of diplomatic relations Syria is willing to offer in exchange for such an Israeli move.

Israel hints at flexibility on all these issues if high-level Syrian officials will talk with it directly, insisting only on assuring the security of its citizens near the northern border and continued access to local water. But with a momentous West Bank agreement to digest, Israel can wait a bit for Syria to come around. Even if the opposition Likud Party comes to power in next year's Israeli elections, talks with Syria will continue.

At the signing ceremony, Mr. Clinton reaffirmed America's commitment to keeping up its diplomatic efforts "until the circle of peace is closed" around Israel's borders. How long that may take hinges largely on the choices of Thursday's missing man.

—THE NEW YORK TIMES.

The Clinton Funk

Thanks to President Bill Clinton, the nation has been treated to a high-level philosophical discussion of the difference between "funk" and "malaise." Mr. Clinton set off this large national debate in a conversation with reporters last Friday, when he explained that a major part of his job involved "trying to get people out of their funk."

To say that this comment sent a chill down the spine of every White House message master is a vast understatement. In fact, it threw every Clintonian with any sort of political memory into a deep funk of his or her own, because the concept of "funk" bears great similarities to the idea of "malaise," which former President Jimmy Carter never got over being associated with. (Years later, nothing made George Bush happier than to declare that Republicans had ended those "malaise days" and to drag out "malillaaaazee" into as many syllables as possible.)

Mr. Clinton had a problem. The Webster's New World Dictionary defines "funk" as "a cowering, flinching through fear, panic" or "a low, depressed mood." It defines "malaise" as "a vague feeling of physical discomfort or uneasiness, as early in an illness" or "a vague awareness of moral or social decline." So you could argue that, if anything, "funk" was worse than "malaise." Not since the discussion of the similarities and differences between

"alliances" and "health purchasing co-operatives" had the White House faced such a severe etymological crisis.

To the rescue came the distinguished journalist Geoffrey Sperling Jr. of the Christian Science Monitor. To celebrate the 80th birthday of the journalist, Mr. Clinton held a White House luncheon for him and many of his colleagues. The honoree asked Mr. Clinton why "we were all in a deep blue funk."

To the contrary, said Mr. Clinton, he was "very optimistic and upbeat." And in a fine conceptual two-step he explained the central issue. "Malaise is a state of mind," the president-turned-philosopher declared. "Funk is something you can bounce right out of."

Funk, he then acknowledged, "was a poor choice of words."

The president went on to give the whole thing a certain historical left, arguing that the country was undergoing "the biggest change in the way we work, live and relate to the rest of the world in 100 years." But there was absolutely no way, the president concluded, that his opponents would be able "to convince people that I am advocating the politics of a national funk, because it's so inconsistent with my outlook toward life."

We're glad that's settled, but the lesson is clear enough: Presidents who don't stay out of the funk are doomed to malaise — and the reverse is true, too.

—THE WASHINGTON POST.

Budget Tricks

The masters of financial prestidigitation on the U.S. Senate and House appropriations committees raised their game to new levels in recent days, manipulating the military and intelligence budgets to pay for wasteful weapons programs. The maneuvering was fierce, and hard for outsiders to follow. The result is a \$243 billion defense bill, nearly \$9 billion more than the Pentagon requested, including money for more B-2 stealth bombers and other unneeded weapons.

The manipulation largely revolved around a raid on the budget of the National Reconnaissance Office, the agency responsible for spy satellites. More than \$1 billion was siphoned from that agency's budget to pay for the B-2 and other pork-barrel projects.

The impulse to trim the satellite agency's budget was commendable. The office spends roughly \$7 billion a year, the largest single slice of a bloated \$29 billion intelligence budget that also pays for the Central Intelligence Agency and other spy organizations. Despite the end of the Cold War, the satellite agency has been on a spending binge. It built a lavish \$310 million headquarters while salting away an additional \$1.5 billion appropriated by Congress for the development and launching of new satellites that are either not yet needed or not yet completed.

But taking money from the reconnaissance office to help pay for more B-2 bombers is irresponsible. The Air Force is already getting 20 of the radar-evading planes, each of which costs nearly \$2 billion, and it does not want more. That judgment is shared by the Joint Chiefs of Staff, the secretary of defense, and President Bill Clinton. Members of Congress pressing to build additional bombers cite national security considerations, but their real agenda is pumping federal dollars into defense contractors' back home.

The concern expressed by members of Congress about financial mismanagement of the satellite agency was late and lacked any acknowledgment of Congress's own failure to track the organization's books more carefully. John Deutch, the director of central intelligence, shares some of the blame. Although he has tightened financial management of the Reconnaissance Office since taking his new job, he failed to spot the problems in his previous post as deputy secretary of defense.

There are better uses for excess money from the satellite agency than buying bombers the country does not need — among them, covering some of the cost of training and housing the troops America needs to maintain.

—THE NEW YORK TIMES.

Latin America Asks, Is the Drug War Worth It?

By Jorge G. Castaneda

LOS ANGELES — For a while now, the Latin American drug scene has been undergoing a transformation: Traffickers have become businessmen; governments have been seduced or tempted by the charms of accommodation; countries have been pressured by Washington into a war they cannot win and do not want to fight.

The travails of President Ernesto Samper of Colombia reflect this deterioration, though they must be viewed as symptoms of a hemispheric problem, not just as a Colombian anecdote or even as another marvelously told tale like Gabriel Garcia Marquez's forthcoming account of drug-linked adventures.

The story is simple. Mr. Samper was elected in 1994; his campaign finance director, Santiago Medina, subsequently confessed to the independent federal attorney general that he received campaign donations from the Cali cartel. His former campaign manager, Defense Minister Fernando Botero, has resigned and been thrown into jail.

Mr. Samper survives under a cloud of suspicion that he knew of and approved the contributions from the cartel. Mr. Medina is widely accused of either lying, settling personal accounts or even of having been commissioned by the cartel to join the Samper campaign, ingratiate himself with the candidate and later frame him if he misbehaved.

There are two ways to look at the president's role. Either Mr. Samper was aware of everything and knew exactly what he was doing, cutting a deal with the country's leading exporters so he could win a tight election and govern peacefully afterward. Or Mr. Samper was ignorant of misdeeds that others performed on his behalf and was set up by his aides. But he is still to blame for running such a loose ship that this sort of mischief was not only feasible, but likely.

The conclusion to be drawn in either case is the same. Presidential politics in Colombia is now permeated, through and

through, by the cartels, be they the formerly all-powerful but now presumed extinct Cali and Medellín organizations or by rapidly emerging substitutes.

As the Samper government becomes mired down in the financing affair, Latin Americans are asking if the war on drugs is doing the region more harm than good.

Gustavo de Greif, the Colombian ambassador to Mexico and former attorney general, whose commitment to combating the drug trade in Colombia is corroborated by his success in dismantling the Medellín cartel and tracking down its leader, Pablo Escobar, has his doubts about the wisdom of continuing the battle. He has called for the legalization of drugs in Latin America, arguing that the cost of combating them is far greater for Latin American nations than the benefit of their eradication, even if the latter was possible.

While Mr. de Greif has accused of ancient ties with corporations known to be owned by the Cali

chieftains, his voice is respected in the hemisphere.

Mexican industrial magnates, rarely suspected of espousing particularly liberal views on social matters, are also rumored to be lobbying for studies that would support the case for the legalization of drugs.

But what about the United States? Increasingly, Washington is saying that if Latin American governments are not willing or able to wage the war on drugs according to U.S. standards, then the United States should be allowed to do it for them.

President Gonzalo Sánchez de Losada of Bolivia is said to have told his fellow Latin American presidents recently that he sarcastically asked an American envoy to whom he should hand over power, since U.S. demands for more action were becoming increasingly unacceptable. This is also clearly emerging as a problem in Mexico, where the silent pressures from Washington are weakening an already precarious government.

For Latin American govern-

ments, the choice seems to be between continued confrontation with traffickers, on the one hand, and negotiations and legalization on the other. The United States has choked off the third strategy, the Latin version of "don't ask, don't tell" — whereby modest efforts at drug enforcement, as in Colombia during the 1980s and early '90s, coexisted with accommodation.

Negotiating with the drug lords while simultaneously maintaining the facade of confrontation is proving too costly and embarrassing for Latin American governments. The options are narrowing: Either persuade Latin American societies that the war on drugs can be won — or go home. This drastic choice may not have to be faced tomorrow, but it is closer than ever before.

The writer is a visiting professor at Princeton University and the author of a forthcoming book, "The Mexican Shock." He contributed this comment to the Los Angeles Times.

Done Is Done, and Now It's Up to Arafat to Preserve Peace

By A. M. Rosenthal

NEW YORK — The first time Yasser Arafat went to Washington to sign an agreement with Israel he made two speeches. The first was the formal address, heard around the world. The second was to the Palestinian people, broadcast on Jordanian TV and not heard in the West.

In that second speech, he said that the Oslo declaration of peace principles, signed a few hours earlier, was the first step in the 1974 plan. Every Arab in the Middle East knew what that meant. The Arab strategy drawn up in 1974 called for the "phased" destruction of Israel.

But two years later, Mr. Arafat and Israel have signed an even more important agreement — not a declaration of principle but the actual institution of Israeli withdrawal and Palestinian self-government on the West Bank. That changes the picture in the Middle East politically and militarily, and is meant to do so irrevocably.

This should be said: Mr. Arafat has become one of the most successful modern leaders of national movements. He turned the Palestine Liberation Organization from a running feud into a near-state, acknowledged around the world. And he did it with the help of the Israeli government and the United States, once his designated Satans.

When he is addressed as "Mr. President," nobody smirks. He has won from the Israelis most of the conditions of independence: control over territory, an armed force, a legislature, the power of taxation, passports, courts.

Now it is a matter of time before an independent Palestine is recognized. Evco foreigners afraid that such a state would be a threat to Israel will find it difficult to make a rational case against independence since the Israeli government itself created the conditions for it.

Mr. Arafat was near the political end

when Oslo was signed. He has given up virtually nothing for the gains he won for Palestinians. But the Israeli government has profited too. It would be destructive and deceptive to deny that — particularly by those of us who still worry that the accords can weaken Israeli security.

Jordan and Israel are officially at peace. Near-peace exists with other Arab nations in the Middle East. That means a great deal to every human being — to begin to feel at home in your own neighborhood.

So, done is done. But why do so many Israelis fear these agreements, enough to threaten the Labor government? Some Israelis oppose them for religious reasons. The Rabin government and its foreign supporters make a political and ethical mistake by treating these Israelis as fanatical idiots. If Israel's security is compromised, there will be no way to tell the difference between the blood of religious or non-observant Jews, or between Labor's and Likud's.

But most Israelis who oppose the agreements are driven not by religion but fear for the safety of their nation. That's not strange; the agreements involve land transfers that Labor as well as Likud once said could destroy Israeli security.

That takes us back to the "phases" speech of Mr. Arafat in 1993. It was not an exception then — nor is it now.

On my desk is a pile of transcripts and tapes of Arafat speeches in the two years since Oslo: jihad, jihad via death, via sacrifices, the "weapon" of jihad and martyrdom. They are violations of his promises to end incitement and hostile propaganda.

Israelis know too well that holy war propaganda brings wars, one after another. How can they trust a man who uses it against

them when he was on the fringe of power and uses it now that he has achieved it?

The United States and Israel have consistently played down jihad talk by Mr. Arafat and the PLO. His use of international funds for political purposes and the PLO's slippery attitude about terrorism are also ignored or rationalized. Israel and the United States have become too simply his negotiating partner but his shield.

The time for that should be over. Mr. Arafat must be held politically and economically accountable for holy war incitements to violence. Unless his promises are fulfilled, away from the microphones and cameras, there will be no trust.

The accords and their fruit could become not a garden in the desert but one more patch of sand.

New York Times Service



By Kall in The Sun (Philadelphia, Pa.) Syndicated

When Companies 'Globalize,' Cities Are Left Behind

By Rosabeth Moss Kanter

NEW YORK — The juxtaposition of two corporate moves last week — AT&T breaking itself into three parts, Time Warner buying Turner Broadcasting System — invites some comparisons.

AT&T is getting smaller. Time Warner, like Disney, is getting bigger. Which strategy holds the key to the future?

Maybe both, because beneath the hype, the companies are reflecting the same reality.

This reality is more than merely steps in an inexorable march toward a globalized information economy that is changing American industry and workplaces.

Such moves are also profoundly transforming American cities.

Whether companies acquire or divest or merge, the impact on the work force is the same: jobs in jeopardy, careers in chaos. AT&T and Time Warner are shedding jobs — AT&T because of reduced need for coordination, Time Warner because of redundant staffs.

The climate of uncertainty is worsened by the knowledge that companies easily bought can be easily shed. After all, AT&T is spinning off an ill-fated acqui-

sition — the former NCR, which it has owned for only five years.

Watch for Time Warner to do the same in a few years. Meanwhile, watch the new "smaller" AT&T get even bigger again as it seeks acquisitions and partners in information services.

For communities as well as employees, this constant shuffling of company identities is confusing and its effects are profound. Cities and towns rely on local companies to augment public services with contributions to local charities.

For example, the turnaround of Cleveland in the last 15 years was orchestrated by a few dozen chief executives of big companies with headquarters there.

Company giving tends to rise or fall with its number of employees, and executives with the power to commit a lot of company money are the most credible civic leaders. When companies consolidate or shrink, charitable giving declines. There is a lag before emerging companies take up the slack, if they ever do.

When AT&T bought NCR, long a major force in Dayton, Ohio, it tore holes in the social fabric. Dayton not only lost thousands of jobs, it also lost the civic leadership of NCR executives who left in the eventual shuffle or had to please a distant corporate parent. Charitable groups lost money and board members.

Will Turner Broadcasting System be the same community pillar of Atlanta once it is folded into Time Warner?

Industry consolidations (as in banking) and industry upheavals (as in telecommunications) mean that cities are losing corporate

headquarters, and civic-minded business leaders are replaced by transient managers earning frequent-flyer miles.

AT&T and Time Warner have placed their bets. Both are going for the gold in rootless, restless global information networks. They are investing in an industry in which mobile intangible assets are often more valuable than capital equipment or a work force with local market savvy.

Constantly mutating and adapting to stay ahead can be good for the economy, but it poses challenges for communities. With Congress trying to shift power to states and localities, community networks are crucial.

AT&T and Time Warner have the skills to shift their strategies. Can we say the same about our communities in the global information age?

The writer is a professor at the Harvard Business School, and author of "World Class: Thriving Locally in the Global Economy." She contributed this comment to The New York Times.

Industry consolidations (as in banking) and industry upheavals (as in telecommunications) mean that cities are losing corporate

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1895: Stolen Secrets

BELGRADE — A considerable sensation has been caused here by the news of a remarkable robbery committed at the lodging of Baron Taube, Russian Military Attaché. The Baron is regarded as a great authority upon military questions in the Balkans, and it is believed the object of the robbery was to obtain certain documents dealing with those questions which the Baron was thought to have recently drawn up for his Government.

out regard to the Treaty of Versailles, in so far as she can without provoking repressive action on the part of her late antagonists. Germany, having lost her marine armament, will in her next aggressive outbreak rely almost wholly upon her army of the air.

1945: Refugees' Trials

WASHINGTON — President Truman made public tonight [Sept. 29] a sternly worded letter to General Dwight D. Eisenhower, informing him of a report that many displaced persons, particularly Jews, are receiving little better treatment today in Germany and Austria than they did under the Nazis, and directing him "to clean up" these conditions. Earl S. Harrison, United States representative on the Intergovernmental Committee on Refugees, declared: "As matters now stand we appear to be treating the Jews as Nazis treated them. Except that we don't exterminate them."

1920: Aerial Armies

PARIS — [The Herald says in an editorial:] It is almost universally believed that aerial attack or defense will determine most largely the results of future conflicts among the more powerful nations. This was indeed indicated in the latter part of the struggle of 1914-1918. It is unquestionably Germany's intention to reconstitute and augment her aerial force, with-

ing regard to the Treaty of Versailles, in so far as she can without provoking repressive action on the part of her late antagonists. Germany, having lost her marine armament, will in her next aggressive outbreak rely almost wholly upon her army of the air.

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BRIEFLY ASIA

Running Battles in South Korea

SEOUL — Clouds of tear gas blanketed parts of 12 cities Friday as thousands of students battled the police during demonstrations over responsibility for a bloody government crackdown 15 years ago. More protests were expected Saturday.

In one of the worst incidents, about 700 students from Sogang University here, running through a dense fog of tear gas, threw hundreds of firebombs at police officers. Later, about 10,000 students from several schools took over a major central intersection and battled with the police for more than an hour.

The students were demanding that two former presidents, Chun Doo Hwan and Roh Tae Woo, be punished for their roles in suppressing an uprising in 1980 in the southern city of Kwangju. At least 200 people were killed when the army crushed democracy protests. The government announced this week that they would not be prosecuted. (AP)

Faction Seizes Kashmir Mosque

SRINAGAR, India — A breakaway faction of one of Jammu-Kashmir's separatist groups seized control of the state's most important Muslim shrine Friday.

"We will carry on the war against India until freedom is achieved," Bhasarat Raza, head of a group that broke away from the Jammu-Kashmir Liberation Front, announced over a megaphone from inside the shrine. He spoke as about 800 Kashmiri Muslims assembled for Friday prayers.

Armed rebels guarded the ancient mosque. Indian troops patrolled roads leading to it, but did not try to force the rebels out. Muslims in Kashmir believe that a relic kept inside the shrine is a hair of the prophet Mohammed.

Mr. Raza's faction revolted against the Liberation Front's president, Yasin Malik, who it charged was pro-India. (AP) Malik has denied the charge.

China Pursues Ex-Party Chief

BEIJING — China stripped the former head of the Beijing Communist Party of his membership in the city's parliament Friday, dealing a second humiliation to the former Politburo member in as many days.

The action opens the way for China's judicial authorities to formally arrest Chen Xitong, once the most powerful man in the administration of the Chinese capital and now under investigation for links to a \$37 million embezzlement scandal.

A meeting of the standing committee of the Beijing People's Congress agreed to void Mr. Chen's membership in both the municipal and national parliaments. The day before, the Communist Party Central Committee expelled him from the Politburo for corruption. (Reuters)

Greenpeace Leader Is Deported

PAPEETE, Tahiti — French authorities said Thursday that they deported a co-founder of Greenpeace, David McTaggart, and another anti-nuclear activist from Tahiti after they sailed a yacht into the exclusion zone around the Mururoa Atoll nuclear testing site in the South Pacific.

"They were expelled because they broke international sea laws and the French laws by breaching the exclusion zone," a spokesman for the French High Commission said. The spokesman said Mr. McTaggart, a Canadian, had been deported to France and would be expelled on arrival. The other activist, Chris Robinson, an Australian, was expelled directly to Australia. (Reuters)

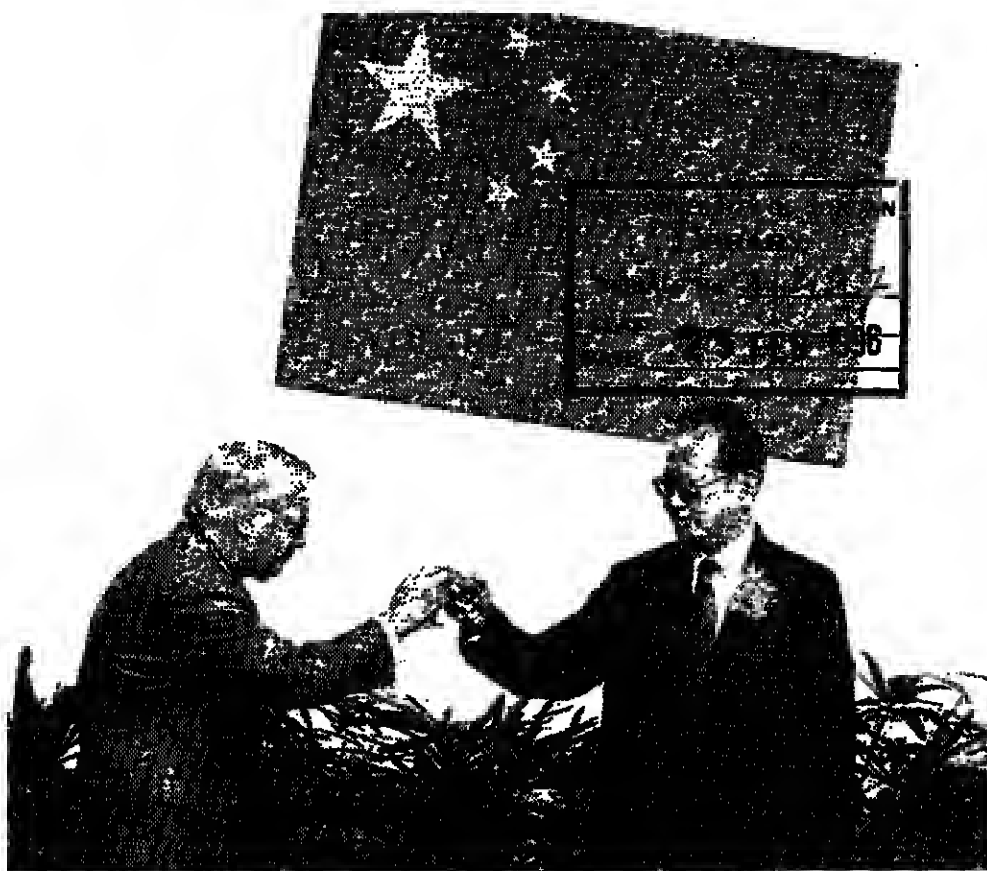
Taipei Sees No Letup In Beijing's Cold Front

TAIPEI — Prime Minister Lien Chan said Friday that strained relations between Taipei and Beijing would not improve soon because of political uncertainties within China.

"I'm afraid it is impossible for cross-strait relations to improve completely and create positive interactions in the near future," Mr. Lien said in Parliament.

"I urge the Taiwan people not to overreact because this is caused by the big environment, by China's internal development," he added. "It cannot be changed by our subjective desires."

When asked whether he would be willing to meet with Prime Minister Li Peng of China, Mr. Lien said: "As long as it is to ease prejudices and under the big principles that our nation's rights and dignity would not be compromised, I believe



Chris Patten, left, the governor of Hong Kong, drinking a toast Friday with Zhou Nan, the ranking Chinese official in the British colony, which reverts to China in 1997.

that anyone, including myself, would be willing to do our part to boost positive interaction and peaceful relations."

Relations between Taiwan and China, always tense at best, soured further in June when President Lee Teng-hui of Tai-

wan visited the United States. In retaliation, Beijing indefinitely postponed a second round of key talks with Taipei.

Croc. & Roundup Keeps Thais Busy

NAKHON SAWAN, Thailand — A crocodile scare in Thailand has prompted an all-out search for hundreds of the reptiles that escaped from breeding farms after widespread floods swamped their pens.

Teams from the fisheries department and private farms were trying Friday to capture crocodiles that escaped from farms in central Thailand in severe floods that have swept large areas of central, northern and northeastern Thailand in recent weeks.

While it was unclear exactly how many of the reptiles were loose, a major breeder in the area said nearly 300 were missing from various ponds. But an official at the fishery department has estimated that only about 50 escaped.

"Nobody wanted to tell the truth of what they lost, because if the crocodile bites people its owner will be prosecuted," said Amorn Chittapinchmat, a breeder who has 1,700 crocodiles.

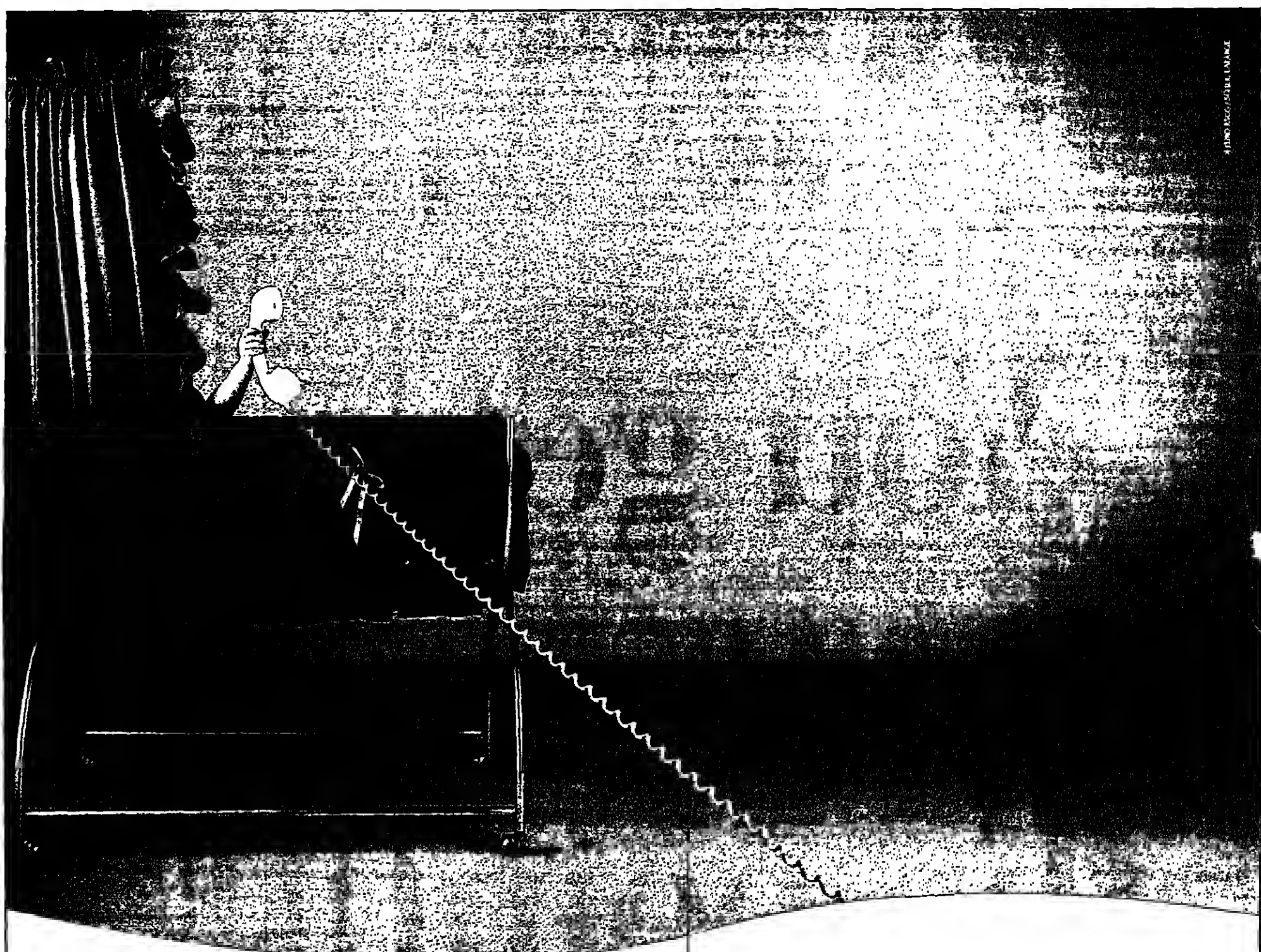
"I am definitely sure that nearly 300 crocodiles are now swimming free in the vast flooded areas," he said.

Mr. Amorn, who leads a six-man team helping breeders evacuate the reptiles from ponds now in danger of flooding, said nearly 2,000 crocodiles had been removed to safe areas.

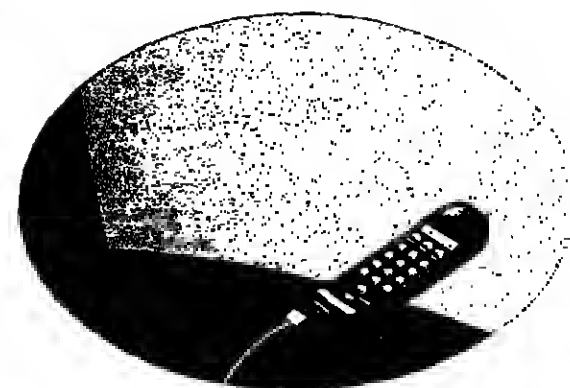
One village leader, whose herd numbers more than 400 reptiles, conceded that some animals may have escaped from his ponds but declined to give a precise figure.

Nearly 8,000 crocodiles are registered by 90 breeders at the provincial fishery offices in neighboring Nakhon Sawan and Uthai Thani provinces.

The breeders said crocodile meat is a favorite food for Asian tourists, especially Chinese-speaking people. Crocodile skins also are exported.



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Peres Calls Palestinian State a 'Dream'

Compiled by Our Staff From Dispatches
WASHINGTON — The Israeli foreign minister, Shimon Peres, said Friday that the agreement to transfer most of the occupied West Bank to Palestinian control would most likely lead to a Jordanian-Palestinian confederation, not a Palestinian state as envisaged by the PLO chairman, Yasser Arafat.

Mr. Peres said in a U.S. television interview that Mr. Arafat was entitled to his dream of a Palestinian state, but added: "We didn't agree about dreams. We agreed about the realities."

"I think the best solution — and I am saying it with full respect to Chairman Arafat — will be a Jordanian-Palestinian confederation which would enable all Palestinians to be together and enable us to have those parts of the land important to our security demilitarized," Mr. Peres said.

Asked if there was any reality in Mr. Arafat's dream of a Palestinian state, Mr. Peres said: "I think this is part of his dream, but since we've spent so much time together, I know he, too, is convinced the real solution is a Jordanian-Palestinian framework reality, and this is what will happen in my judgment."

Fresh from the signing of the West Bank accord, President Bill Clinton joined forces Friday with President

Hosni Mubarak of Egypt and King Hussein of Jordan to press for a broader Middle East peace to include Syria.

Mr. Clinton held separate meetings with Mr. Mubarak and King Hussein in the Oval Office for what a White House official said was partly intended to enlist their help in enticing the Syrians back into the peace process.

The Israeli-Syrian track of negotiations has been stalled for three months. Syria wants a complete withdrawal by Israel from the Golan Heights it captured in the 1967 war, while Israel wants Syria to agree to full normal ties before revealing the scope of any withdrawal.

Just about every speaker at Thursday's signing ceremony between Israel and the Palestine Liberation Organization urged Syria and its ally, Lebanon, to make peace with Israel.

Mr. Clinton said Friday that until the Israeli-Palestinian peace agreements are completed and "until we have an agreement between Israel and Syria and Lebanon as well, we won't be able to go all the way" to a comprehensive peace.

Secretary of State Warren M. Christopher is to meet Syrian Foreign Minister Farouq Shara in Washington on Monday, the State Department said.

There was no sign of movement from Damascus, where Mr. Clinton traveled

nearly a year ago to meet President Hafez Assad. The Syrian press on Friday said stalled Syrian-Israeli talks could lead to peace between the two countries only if the Jewish state ended its presence on the Golan Heights.

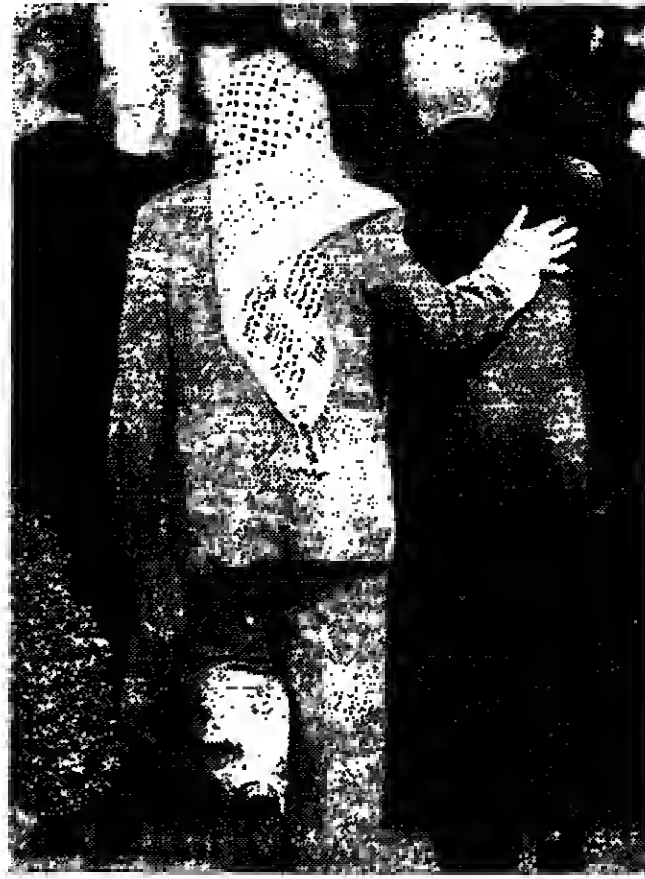
Washington was looking to President Mubarak to use his influence to try to create some momentum. "I don't think you can exaggerate the influence of Egypt on this process. They're a key player," one official said.

Ahead on the diplomatic track is planning for next year's negotiations between Israel and the PLO. A throbbing issue is Jerusalem's future, and on that topic Mr. Clinton Friday took a pass.

"Our position is that the less we say about this at this moment the better, because the parties have agreed themselves to make this a part of the final status talks," he said while having his picture taken with Mr. Mubarak. "What we want to do is to create the maximum chance that they will actually reach a good-faith agreement."

In his 1992 presidential campaign, Mr. Clinton said Jerusalem should be recognized by the United States as Israel's capital. He has not done that, nor moved the U.S. Embassy to Jerusalem from Tel Aviv.

(Reuters, AFP)



Mr. Arafat and Mr. Rabin heading to the signing ceremony.

POLICY: Clinton Makes His Case

Continued from Page 1

of foreign affairs has vast political implications. The president, according to advisers, is determined not to go into the 1996 election ceding foreign policy to the Republicans. To do so would be the reverse of Mr. Bush's devastating error in 1992, when his reputation as being out of touch with domestic affairs was so fixed in the public mind that no campaign pitch could dislodge it.

So Mr. Clinton is starting now. The fact that Thursday's signing ceremony was held in Washington, rather than the Middle East, was due in part to a White House calculation that an event here would focus more attention on U.S. leadership. Mr. Clinton's handlers also made sure he went before cameras in the White House on Tuesday to announce the Bosnian peace accord, which was reached in New York. A campaign video played at fund-raisers emphasizes Mr. Clinton's courage in carrying out the Haitian intervention despite criticism. The same point is made in new language recently inserted in Mr. Clinton's standard political speech.

If Mr. Clinton can improve his foreign policy credibility, it could help him during big battles in the office with the Republican leadership on Capitol Hill.

A question is whether Congress will accede to Mr. Clinton's wish to commit thousands of U.S. troops to the Balkans, at an expense of perhaps \$1 billion, to enforce a peace settlement, if it is reached, in Bosnia.

That is just one piece of a larger conflict — on issues from foreign aid for Russia to relations with China — that centers on a key issue: Will Capitol Hill or the White House run foreign policy?

"Well, I think we have been far more willing to take risks for peace," Mr. Clinton said Wednesday, when comparing his foreign policy to Mr. Bush's, during an interview with newspaper columnists. He cited a list of administration successes, including promoting a possible peace agreement in Northern Ireland and pushing the North American Free Trade Agreement over domestic opposition.

"I think the most important thing to say is that America's leadership is indispensable in this period of transition after the Cold War," Mr. Clinton said, a point he made over and over during the interview.

The repetition was not accidental. Early in the administration, the accent in administration discourse was on "multilateralism," which meant seeking agreement with allies before taking action.

This stance led to the charge that Mr. Clinton was afraid to lead, a criticism that the Senate majority leader, Bob Dole of Kansas, restated acidly earlier this month.

"The administration — from day one — has been uncomfortable and apologetic about America's lonely superpower status," said Mr. Dole, who plans to make foreign policy a major theme of his presidential campaign.

But others are softening their criticism a bit.

"To be fair, I think there has been some learning," said Richard N. Haas, a Bush administration official now at the Council on Foreign Relations. The recent push for aggressive air strikes in Bosnia, Mr. Haas added, shows that Mr. Clinton now understands he needs to be more aggressive in leading NATO, and that with military force it is always "better to have too much than too little."

Like many analysts, though, Mr. Haas remains broadly critical. Mr. Clinton's "animating instinct" on foreign affairs is defensive: to avoid bad publicity, or distractions from his domestic agenda. The Clinton administration's world view, Mr. Haas asserted, was formed by the 1960s: "not to allow any version of a new Vietnam get in the way of the new version of a new Great Society."

Another view, one bound to have resonance in the White House, is that of Jeremy Rosner, a former Clinton White House foreign policy staffer now with the Carnegie Endowment for International Peace. Speaking of the role the president's foreign policy record will play in next year's election, he said, "If they are imaginative, not only can it be neutralized, it could be positive."

One Palestinian-American's Fatal Vacation on the West Bank

By Barton Gellman
Washington Post Service

EIN YABROUD, Israeli-occupied West Bank — A Palestinian-American grocer on vacation from Dallas was returned dead to his wife and family here before dawn Friday.

After a day and a half in custody of secret police in the Palestinian enclave of Jericho.

Members of his immediate family said Azzam Mohammed

Rahim Moshleh, 52, was picked up for questioning Wednesday at an Ein Yabroud café by plainclothesmen who identified themselves as agents of Jericho's Preventive Security.

Mr. Moshleh's body was dressed only in trousers when it was returned at 2 A.M. His forehead was bruised blue, his lip torn, blood had flowed from one ear, and there were what appeared to be burn marks on his right foot, according family members.

Palestinian security officials said Mr. Moshleh was overcome by the heat in Jericho and had a heart attack. A doctor at Jericho's hospital, where he was dead on arrival, refused to issue a death certificate.

Mr. Moshleh is at least the fourth person — the first holding a U.S. passport — to die in suspicious circumstances in the hands of the Palestinian self-rule security establishment.

Though the time of death could not be pinned down, Mr.

Moshleh appears to have lost his life within hours of Thursday's White House appearance by the Palestinian leader, Yasser Arafat, to whom the Jericho forces are responsible.

One American official said the U.S. consul general in Jerusalem would place "tremendous pressure" on the Jericho forces for an independent investigation into the death.

This village near Ramallah, about 20 kilometers (12 miles) north of Jerusalem, has an

usually large number of American citizens. Many of the men, like Mr. Moshleh, live and work in the United States. They send money to their families here and return for one or two months a year.

Two years ago, Israeli police arrested Mr. Moshleh on suspicion that he had killed two Palestinians in the West Bank. They held him and his oldest son for eight months, according to U.S. diplomatic officials.

Mr. Moshleh then returned to

Dallas, where he owns a grocery store. He arrived here for a visit last month at his fortress-like family home, protected by unusually high stone walls and a security fence.

Palestinian security forces in Jericho have no lawful jurisdiction outside that self-rule enclave, but the Preventive Security service run by Colonel Jibril Rajoub operates semi-clandestinely throughout the West Bank.

SWISS: Ups and Downs

Continued from Page 1

semi-finished goods," said Hilde Phan-Huy, a senior economist at Credit Suisse in Zurich.

Many analysts stress that the franc has eaten into the profit margins of many Swiss exporters. Mr. Kamm said currency factors would cut the profits of SMH, the watch manufacturer, by 100 million francs (\$89.2 million) this year.

But not everyone is convinced that the powerful franc has no benefits. As in Germany and Japan, a rising currency has forced Swiss industry to greater levels of efficiency. That has been borne out by the vast sums Swiss industry has lavished on capital spending in the last two years.

"All of our research shows that countries with strong currencies have a stronger incentive to rationalize and modernize their economies," said Mr. Buomberger. That seems especially true given that Switzerland's highly specialized — as opposed to mass market — exports have long competed in world markets on the basis of quality, not price.

A strong currency, he said, was a "challenge," not a curse.

TRIAL: The Final Appeal

Continued from Page 1

Goldman, who were stabbed to death outside Nicole Simpson's luxury townhouse.

Mr. Cochran, in an appeal to the panel of nine blacks, two whites and one Hispanic that sounded as much like the exhortations of an evangelist as the reasoned arguments of a lawyer, said the jury must find the black football legend not guilty.

He closed out his discourse uttering the same rhyming couplet he started with — "If it doesn't fit, you must acquit." A reference not only to the bulk of the prosecution's evidence but to its most embarrassing moment, when Mr. Simpson was asked to put on the bloody evidence gloves and appeared to struggle to do so.

Mr. Cochran detailed what he said was a vast conspiracy led by a racist rogue cop to frame Mr. Simpson for a crime he did not commit. His orations were thick with emotional appeals tailored to the largely minority jury and moved at least one panelist to tears.

He called Mark Fuhrman and Philip Vannatter, two of the detectives in the case, "twin devils of deception." He focused most of his fire on Mr. Fuhrman, whom he called a "genocidal racist," likened him to Adolf Hitler and accused him of waging a campaign to find Mr. Simpson guilty of something, anything.

"He will do anything to set you up because of the hatred he has in his heart," Mr. Cochran said. Several times, he recalled how Mr. Fuhrman had once said that he would like to place black people in a pile and burn them.

(AP, NYT, Reuters)

CROATS: Reports of Atrocities

Continued from Page 1

In July of Srebrenica and Zepa, two UN-designated "safe areas" in eastern Bosnia. More than 2,000 Muslim men are still missing from the Srebrenica attack, and the United States has released satellite photographs showing what it contends are mass graves dug by the Bosnian Serbs near the town.

As for the Croatian attack, while most of the Serbs living in rebel-held territory fled with their leadership, perhaps several thousand remained. It was those people, the EU and UN reports said, who have borne the brunt of the Croatian Army's mistreatment.

"The few Serbs who remained in the Krajina after 'Operation Storm' have been subjected to a deliberately hostile policy, which included killings, burning of houses, looting of property and various legal obstacles," the European Union report said. "It is clear that grave breaches of international law have been committed by the Croatian authorities during and after their re-integration of the Krajina."

The report said the goal of the killings and arson was to ensure that Serbs did not return to the region, which has been home to a strong Serbian culture for more than 500 years. The report said that 60 percent of all farm houses had been

burned in half of the region, and that 30 percent had been torched in the other.

"Official Croatian statements which invited the Serbs to remain or return must be regarded as being in complete disagreement with reality," the report added.

Croatian authorities have denied any systematic policy of executions or arson. The Ministry of Defense said recently that several hundred soldiers were being investigated for violating military discipline in the area.

The UN report highlights the experiences of the elderly residents of the village of Grubori, near the old Serbian stronghold of Knin, as an example of the harsh treatment reserved for the Serbs who stayed behind.

On Aug. 25, UN human rights monitors investigated a large plume of smoke from the town and found the entire hamlet of some 20 houses in flames.

That evening, the monitors returned to Grubori and found two elderly men dead. One was lying on the floor of his bedroom in his pajamas with a bullet in his head. The other was discovered in a field with his throat slashed. The next day, monitors found the body of a 90-year-old woman who had been burned alive in her house. A day later, investigators found two middle-aged people dead in a field, shot in the head.

NATO: Proposal for Bosnia Force

Continued from Page 1

10 days." Lower level NATO officials had agreed Wednesday on preparations for a multinational force for Bosnia before the decision was ratified at the ambassadorial level Friday.

Mr. Holbrooke had suggested that a peace deal in Bosnia might be reached by the end of next month and the NATO spokesman said that full plans for the proposed force would be ready in about 10 days.

The troop numbers and costs of the new force have yet to be settled, but officials said the ambassadors had unanimously come out in favor of a single chain of command under NATO, avoiding the confusions of past "dual key" operations that gave UN commanders a say in NATO activities.

NATO diplomats said the force's size, shape and deployment schedule were less important than the agreement in principle on the mission, which would be NATO's biggest ground operation ever.

Military planners now have to define the force's rules of engagement and set out a procedure for handing the operation back to a UN force after 12 months.

"The eventual size of the force will depend to a large degree on the sort of job it is asked

to do. If it is asked to pacify certain areas it will of course have to be very large," one alliance source said.

NATO diplomats say the Bosnia "peace implementation force" is loosely based on a plan drawn up at the end of last year to pull UN peacekeepers out of Bosnia and Croatia if their mission collapsed, as then seemed likely.

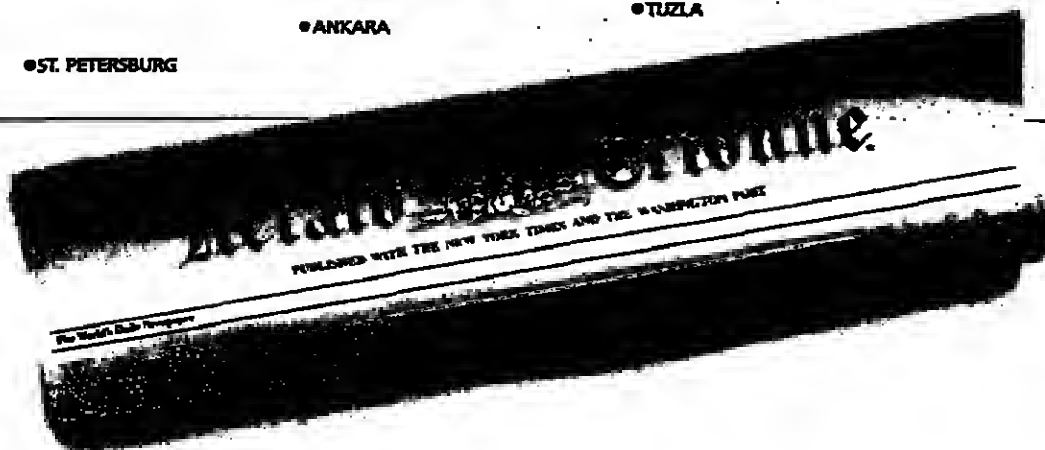
That plan envisaged a force of 60,000 soldiers, with the United States providing about half of the troops. Washington has made clear it will not commit ground forces to Bosnia unless the operation is under NATO command.

Outline proposals include preparations for a flexible command structure that would allow Russians and other non-NATO members, notably Arab Muslim countries, to take part.

The Bosnian government, meanwhile, has issued a list of conditions that separatist Serbs must meet if Bosnia is to agree to a truce that includes the demilitarization of the Serbian town of Banja Luka and the restoration of utilities to Sarajevo.

Mr. Holbrooke, an assistant secretary of state who is the architect of the most promising attempt yet to halt the 41-month Bosnian war, said the talks Friday focused on territorial issues. (Reuters, AFP, AP)

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ART



Highlights of the exhibition at the Grand Palais in Paris include Cézanne's "Autoportrait," left, which was painted about 1875, and "Pommes et Oranges" ("Apples and Oranges"), right, which he painted in 1899.

Tracing Cézanne's Torments: 'Living in Some Other Way'

By Michael Gibson
International Herald Tribune

PARIS—The exhibition devoted to Paul Cézanne (1839-1906) now at the Grand Palais in Paris unfolds the full triumphant scope of the artist's evolution in about 220 paintings and drawings on loan from a number of countries—mainly France and the United States, but also Russia, Australia and Japan.

It would be a great mistake to view Cézanne as a born-again classic—a 19th-century version of, say, Poussin. Cézanne, like so many other great artists, was a gifted man afflicted (or endowed) with a secret, commanding character disorder which, in the words of Auden

"hunted him out of life to play at living in some other way."

The torments of this disorder are apparent in the earlier works, done when the artist was in his twenties. The paint is applied to these mostly small canvases in violent, expressionistic touches. The colors are somber, the shapes allusive, strange. Some of them are frankly ugly.

The effect is often crude and brutal; the recurrent subjects are murder and rape, but there are also bizarrely awkward variants on Manet's "Déjeuner sur l'Herbe," in which hefty nude nymphs, in a landscape dominated by menacing phallic symbols, strike poses around a brooding, black-garbed Cézanne reclining on the grass and glowering at them from be-

hind his thick Assyrian beard.

This strange, tormented material must have appeared all the more startling in a decade marked by such figures as the academic Cabanel, the rural Millet, the precious Gustave Moreau and, of course, Manet. Cézanne clearly had accounts to settle with the inherent strangeness of human existence, which his peculiar disposition made powerfully apparent to him. In due course, it seems, he thrust the emotional content aside and chose to focus all his energies at a quasi-metaphysical perception of being as such, whether in the shape of a mountain, a tree or an apple.

When he visited Monet in Giverny in 1894 (at the age of 55), Maudslayi Lewis perceptively summed him up in these

terms: "The first time I saw him, I thought he looked like an assassin with his big bloodshot eyes protruding quite fiercely from his head, his rather threatening pointed beard and his exalted way of talking that causes the very dishes to tremble. But I realized I was quite mistaken for, far from being hard and dangerous, he is the gentlest man in the world."

Cézanne's early, uncompromising strangeness arose out of

a need to break with all the conventions of art to catch the very heart of being as it is. "I owe you truth in painting," he once wrote to a friend, but he was clearly referring to a sort of truth different from the photographic or the clinical.

His truth was that of his own experience of being in the world which he strove so passionately to render and approached with an affecting modesty: "I am making some

progress," he wrote in a letter to Ambroise Vollard only three years before he died.

Cézanne's father was a hatter from Aix-en-Provence who founded his own bank and made a fortune. Cézanne himself was sufficiently well off after his father's death to run two large houses.

He was a good student during the years in Aix-en-Provence, when he was a classmate of Emile Zola. When he gradu-

ated, his father only permitted him to move to Paris and study art after he had graduated from law school.

Cézanne's own true form first began to emerge in the 1870s after a stay in Auvers with Pissarro. But it was no simple switch to a new style and, over the next 10 years, we see his mature form gradually taking over as the shapes grow increasingly solid and monumental and the structure of

space increasingly ambiguous. Cézanne, in this way, created his own idiom and lifted it to a form of classical perfection which owes little to anyone and much to the ferociously independent spirit he showed from the very outset.

The exhibition, in Paris until Jan. 7, goes on to the Tate Gallery in London (Feb. 8 to April 24) and to the Philadelphia Museum of Art (May 26 to Aug. 18).

A Getty Shopping Spree

New York Times Service

THE J. Paul Getty Museum in Malibu, California, is dipping into its notoriously deep pockets. But rather than buying Rembrandts, its latest multimillion-dollar shopping spree has been aimed at beefing up its holdings in 19th-century art, one of the weakest areas of the museum's collection.

Heading the list is Monet's "Wheatstacks, Snow Effect, Morning," painted in Giverny in 1891.

This is one of the earliest examples in the artist's famous Haystacks series. The Getty will not say what it paid for the sun-dappled landscape. The work was sold to the museum by an unidentified European collector who had paid \$8.5 million for it in 1989, at a Sotheby's New York sale of works from the collection of John T. Dorrance, the Campbell Soup heir.

The painting has been exhibited only twice, at the Galerie Paul Rosenberg in Paris in 1936 and at Acquavella Galleries in New York in 1976. The Monet, along with several other acquisitions, went on view at the Getty last week.

"Some things that come along shouldn't be missed," said John Walsh, the Getty's director. "While we've been putting an emphasis on buying Renaissance and Baroque works, there are some great rarities from the 19th century, and they're not going to be around forever."

Besides the Monet, the museum also bought Millet's "Madame Felix-Bienaimé Feurdevent," from 1840-1842. It was sold by the London dealers Hazlitt Gooden & Fox, who were acting as agents for Joseph Goldyne, a reclusive San Francisco collector.

It is believed that the Getty paid about \$2 million for the portrait.

The other 19th-century purchases included a Degas self-portrait from 1857-1858 and Gercault's "Trio of Lovers" (1817-1820).

The "Trio" had been bought at an auction in France about five years ago by two dealers, Guy Stair Sainty and Patrick Mathiessen; they are believed to have been the sellers. The painting, discovered in 1992, is of an interior, with a reclining nude observing a partially clothed couple embracing.

CITY LIFE: Urban Expectations in a New World

By Witold Rybczynski, 256 pages, \$23, Scribner.

Reviewed by Jonathan Yardley

WITOLD Rybczynski has written previously—most notably in "Home" and "The Most Beautiful House in the World"—about the discrete edifices that human beings construct as habitations, but always with a keen sense of the larger communities in which these dwellings are situated. Thus it will come as no surprise to his admirers not merely that Rybczynski is a partisan of cities, but that his partisanship has a distinctly communitarian side.

His subject in "City Life" is North American cities, but though Rybczynski is Canadian, he gives only glancing attention to Montreal, Toronto and other cities north of the border.

Instead he concentrates on the cities of the United States, with particular attention to Philadelphia (where he now lives), Chicago, Washington and, of course, New York.

Readers who share his interest in cities will find that he tells them little they do not already know about their histories and essential character; but on the American city of the future, Rybczynski offers perceptive and wise counsel.

"If European cities seemed like beautiful architectural museums," he writes, "our cities were more like unfinished building sites where each generation was free to try its hand." The changes that each ensuing period imposes "are often the result of what economists call market forces, a reminder that our cities are shaped not only by planners but also by the often idiosyncratic decisions of large numbers of separate citizens."

The result can be something approximating chaos:

"Socially fragmented, recklessly entrepreneurial, relying almost completely on the automobile, and often lacking a defined center, they are without many of the conventional trappings of urbanity that have characterized cities in the past."

According to their detractors, they are not real cities at all. At least they are not real cities if one assumes that real cities have cathedrals and outdoor plazas, not parking

garages and indoor shopping malls; that they have sidewalk

cafes, not drive-through Pizza Huts, and movie theaters, not cineplexes; that real cities are beautiful, ordered, and high-minded, not raucous, unfinished, and commercial.

The rebuttal to the detractors of American cities is implicit in that passage: The distinctive quality of American cities is their very Americanness.

The grid patterns, the tree-lined streets, the detached houses, the separate downtown and residential districts—all of these are American constructs that derive from American traits. We are independent, we pursue profit, we treasure mobility, we dream of green pastures—so why should we expect our cities to do other than reflect these qualities?

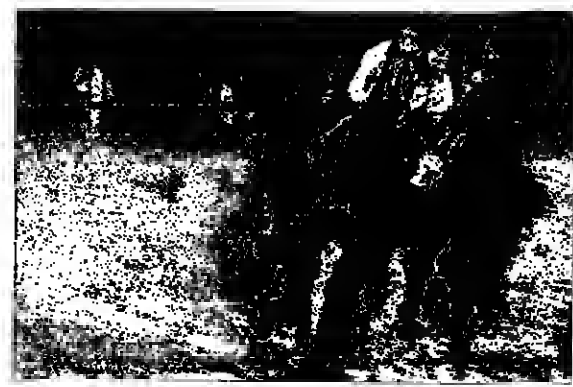
This isn't to say that Rybczynski is an apologist for the American city in all its worst excesses. He is justifiably harsh in his judgment of urban renewal, which he believes not merely created isolated, inhuman high-rise housing projects but also abandoned "traditional street layout," replaced "sidewalks with pedestrian malls" and otherwise abandoned essential qualities of city life.

Still, unlike many who have written about American cities, Rybczynski does not sentimentalize the urban past.

The world changes, and nowhere is change a greater constant than in the United States. With our feet and dollars and cars, we have voted for the city of a business district ringed by suburbs, malls and parking lots. Now the challenge is to find community therein.

Jonathan Yardley is on the staff of The Washington Post.

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Utamaro, Master of the Green Houses

LONDON — There is a multifaceted irony to the celebration of Utamaro's genius in the form of a one-man show on view at the British Museum until Oct. 22, after which it will move on to Chiba in Japan, to reopen on Nov. 3 for another five weeks at the City Museum of Art.

SOURIN MELIKIAN

The Japanese print designer was probably born in 1753 and died in 1806. He became famous in the West 120 years ago or so when literary circles — the Goncourt brothers, the poet Baudelaire — soon followed by avant-garde painters took to collecting Japanese woodcuts. This passion changed the course of Western art. While Impressionism remained unaffected despite the vast collection formed by Claude Monet, who owned more than 30 Utamaros, the impact on Van Gogh was enormous, greater even than is generally acknowledged.

Van Gogh did not just borrow compositional devices from an art he admired so much that he interpreted two of Hiroshige's views in oils. He was fascinated by their colors, which transformed his own palette. His acid yellows and deep blues, in particular, owe nothing to the discovery of Mediterranean light, as is so often said. They were borrowed from Japan, and used in combination in the same way.

The first irony is that such influence should have been wielded by print designers (they did not cut the wood blocks themselves) who were not seen, nor saw themselves, as practitioners of higher art forms. They were craftsmen doing a job for commercial publishers who catered to the needs and pleasures of the urban class not directly related to traditional education and its legacy of Chinese letters, calligraphy and painting.

Often their production served as sophisticated posters to advertise services. Around 1793, Utamaro portrayed a young waitress named Okita, whose beauty drew customers in droves to the Naniwaya tea-house. A doggerel calligraphed in a cartouche has the ring of a slogan, thus translated by Tim-

othy Clark of the British Museum: "Resting at the tea house in Naniwaya-cho/Myriad are the reeds of Naniwaya Bay/ Are those who come running/At the name of this shop/Each passer-by/Has to stop."

Some of the more remarkable images may have been commissioned for personal use, in circumstances that we can now barely surmise.

A striking double portrait, with one woman looming large behind a misty reed screen and the other crisp and clear in the foreground, shows them both staring at some riveting sight. One could imagine one of those slow motion ballet performances rooted in Chinese Tang tradition.

Other images charged with evocative power may have served as silent messages. A series of portraits done in 1793-94 are based on the "Love Section" of a poetic anthology. In one of those, the bust of the woman filling the sheet is accompanied by the title "Love That Rarely Meets."

And there were the images relating to the "green houses" of Yoshiwara — the red-light district of the capital, Edo. Clark, the British Museum assistant keeper who organized the exhibition with Shugo Asano, a curator of the Chiba City Museum of Art, puts their number at about 550 out of "approximately 1900 designs for sheet prints." Utamaro himself lived for some time in one of the green houses, as Toulouse-Lautrec was to do a century later in a Paris brothel.

In contrast to Toulouse-Lautrec, Utamaro handled his portraits of prostitutes in the same formalized fashion as his other portraits. Hieratic figures in formal attire, such as the high-ranking courtesan Hanagaki of the Ogiya house, seated writing a poem, in no way differ from the celebrated beauties of the time. More remarkably, some prostitutes of the lowest hierarchical level are portrayed as the most dignified of all his feminine models.

One of them, a "crossroads girl," wears a black kimono, bites the end of her head scarf and carries a rolled straw mat under her arm. These are the coded indicators of her calling and low status. She stands intensely staring at some invisible point, like a tragic figure of soli-



Utamaro's "Love for a Crossroads Girl" (circa 1795).

tary gloom. The theme is echoed in the poem calligraphed on the print: "Love for a Crossroads Girl": "Waiting for dawn/On the dark troubled path of love/In her thick black kimono/How terrible it must be/To have them peer at her face."

Some of the most directly allusive subjects are handled in the same distant manner as in "The Twelve Hours," which is supposed to record the different moments in a courtesan's daily life. In "The Hour of the Hare," a woman stands in her long flowing robes with a magnificent trail, grand and impassive as a court figure. She holds up the jacket of her departing nightly visitor who is not seen — the male client never is. On the inside, the portrait of a Zen Buddhist patriarch, Daruma, is painted, with the signature of a Kano school artist clearly legible.

There is a double gibe, aimed at the man, not the woman. The portrait is painted inside the garment because sumptuary

laws forced foppish dandies to conceal wild expenditure on personal attire. And Daruma looks reproachful. The presence of the pious ascetic is incongruous in this unholy place. The irony is as lashing as it is subtly conveyed. The print makes a third veiled allusion — to Utamaro, a pupil of the Kano school painter Toriyama Sekien. The Daruma portrait is a discreet reminder of his links with the school.

Yet he turned his back on the latter in favor, principally, of woodcut design, a lowlier occupation and although he did paint at intervals, his manner was then more like an exalted version of his print designing style. Was this, as Anisabelle Berès, the foremost collector-connoisseur of Japanese prints in Europe, believes, because the artist's humble background left him with a chip on his shoulder? Or was it, perhaps, the Japanese way of making an anti-establishment statement?

Utamaro was not without problems with the state apparatus and its censorship bureau. On various occasions he had to introduce changes into his prints. He even did time in prison. On the other hand, the most cursory look at his oeuvre reveals a curious Dr. Jekyll and Mr. Hyde aspect to his makeup. The artist who portrayed even the low prostitutes as figures of dignity also indulged in the common form of erotica in Japanese woodcuts, as aggressively vulgar as they can be in their anatomical explicitness. The London organizers presumably thought otherwise judging from the overemphasis on the subject to their show. The Japanese version, by contrast, will not include any of them.

Utamaro's diversity went far beyond these extreme contrasts. He also did scenes set in landscapes in which he displays astounding awareness of European printmaking as in "Pleasure-Boating in the Sumida River." The perspective in the distance is entirely Western, the graphic effect resembles that of a European copperplate and, most curiously, the pageant of long boats calls to mind some Venetian cityscape.

But the real evidence of his versatility and genius lies in his books. "Gifts from the Ebb Tide," with its surreal images of shells and seaweed, as light and poetic as it is bold, ranks among the world masterpieces of the art of the book. Unfortunately, this is not fully reflected in the two London copies of succeeding editions, neither of which is impeccable.

That is one of two flaws in this exhibition which, more than once, gives the feeling that insufficient attention was paid to the selection of the impressions. Surely, the badly stained Musée Guimet sheet showing a woman painting her eyebrows has no place here, to mention but one. The other weakness is an excess of closely resembling variants. Cut down by half or more, the show would be unforgettable. Instead, it is highly important, highly confusing and exhausting.

De Kooning: Last Years

By Amei Wallach
New York Times Staff Writer

NEW YORK — "I don't paint for a living; I paint to live. That's how I live," Willem de Kooning often said to a visitor who periodically dropped in at his East Hampton studio in New York during the 1970s and 80s. By the Easter he turned 83, in 1987, it was literally true.

On that Sunday morning, de Kooning's attention was focused only briefly on the business of his habitual courtly greeting or the startling purple coordinates in which his wife, Elaine de Kooning, had costumed herself.

There was about him an absence, a docility, as dogs and cats ebb around his slippered feet — until, that is, he wandered over to the large steel-framed glass table in front of the long windows that faced north in his vast studio. Laid out on the table were tubes of Winsor Newton oil paints, brushes, knives, glass dishes, paper towels.

"Oh, here," he said, tossing his cigarette into a bucket of sand and grasping a tube of aquamarine paint. Brush in hand, he raised his entire arm to change the contour of a charcoal line faintly visible below a wash of white.

"It's the curve of the dunes," volunteered his wife as he returned to the table, reached for a paper towel and blurred the blue edges of the line he had just drawn. He hacked up for a better view of the canvas, a brush in each hand, then bent to wipe at the tail of a crescent, to follow a new line where there had been no line before.

"I think it's a matter of, he's narrowed his consciousness to painting," Elaine said. "His days are very much like a farmer, very much the same thing every day. That would drive me up the wall."

Beginning Oct. 3, the exhibition "Willem de Koon-

ing: The Late Paintings, the 1980s" will open at the San Francisco Museum of Modern Art; among the 40 works on view will be some paintings that were in de Kooning's studio that Easter.

The exhibit, which travels to Minneapolis, Bonn and Rotterdam and reaches the Museum of Modern Art in New York in January 1997, chronicles one of the most remarkable chapters in the history of contemporary art, and one of the most controversial.

In August 1989, at a New York supreme court hearing six months after Elaine de Kooning's death from lung cancer, Willem de Kooning was declared incapable of handling his own affairs.

Pierre Lundberg, who served as court-appointed guardian during the proceedings, noted that Alzheimer's disease could be undisputedly diagnosed only with an autopsy. Still, he estimated that de Kooning had "not been functioning for three years."

THE San Francisco exhibition will provide an opportunity to consider the accomplishment of de Kooning's last productive decade, during which the artist made 341 paintings that were more open, linear and buoyant than anything he had done before.

Gary Garrels, curator of the exhibition, contends in the catalogue that the paintings speak to a younger generation as "among the most beautiful, sensual and exuberant abstract works by any modern painter."

But for years, questions have eddied around the material, most of which has never been seen: Was this an artist's great late flowering or the rote meanderings of an empty mind? Did de Kooning alone create the work or did his assistants enhance it?

For his essay for the San Francisco catalogue, Robert

Storr, a curator in the painting and sculpture department at the Modern in New York, exhaustively interviewed de Kooning's studio assistants, examined photographs and films of the artist painting, and, with Garrels and a panel of experts that included Jasper Johns, studied the paintings themselves.

Storr's conclusion is that, except in the late 80s, when the assistants projected old drawings onto new canvases and traced them in so that de Kooning had something to fight against and cover over, as was his custom, they had no hand in the work, though they did lay out colors for him.

Yet the thorny issue of how Alzheimer's affects the work itself — and tantalizing questions about creativity and the mind — continues to challenge scientists and the art world.

Peter Davies, a neuroscientist engaged in Alzheimer's research at Albert Einstein College of Medicine in the Bronx, was invited by the Tate Gallery in London to join a panel addressing these issues.

"What effect does Alzheimer's disease have on the ability of a genius like de Kooning?" he said in a telephone interview. "I really don't know. Most Alzheimer patients retain hand-to-eye coordination. They play golf, for instance; they need someone to tell them where the ball went. What did de Kooning need? Is it something fundamentally different?"

The one certainty with Alzheimer's, he added, is that "any function that needs sustained reasoning is impaired."

The author Oliver Sacks, who has done extensive clinical work on creativity and the neurologically impaired, suggests that while a "severe disturbance of memory" might make "writing a novel impossible," it does not seem to be a barrier to painting. A painting, he said, will remind you of what you're up to "because it's there."

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Wednesday, October 11, 1995

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Friday, October 13, 1995

Room 7 at 2.15 p.m. PREHISTORIC ART, from M. Maurice
Cuvier collection. Experts: M. J. P. Maréchal de Serres,
Mme B. Couvreur. On view, at the expert: Librairie
Grand Salon 22, rue du Commerce, 75006 Paris. Tel: (1) 45 48
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Fisons Trumpets Deals and Profit To Thwart Bid

Indosuez Plans To Sell Its 75% Gartmore Stake

Gartmore's publicly traded shares — representing 25 per cent of the company — rose 39 pence, or 17.4 percent, to an all-time high of 262.5. At that price, the Banque Indosuez stake is worth about £392 million (\$620.0 million).

■ Utility Talks With Suitor

The largest British regional electricity company, Southern Electric PLC, confirmed Friday that it was in talks with a company that might make a bid for it, news agencies reported from London.

"On current trends, I would say they would be crazy to attempt to introduce the hryvna until next year," Mr. Zwarycz said, arguing instead for continued stabilization of the economy and measures to increase industrial production and growth.

A Klöckner spokesman said the compa-

One of Mr. Schmitz's main jobs will be to restore credibility in a company that only just beginning to adjust to its new life after steel. In 1993 the company disposed of most of its steelworks.

• Britons who are left-handed celebrated a victory Friday: Lloyds Bank PLC announced it would offer checkbooks with the binding and check stubs on the right.

The Italian national airline said it had a first-half loss of 197 billion lire (\$122.1 million), an improvement from the 220 billion shortfall in the first six months of 1994.

The airline said it had operating profit of 40 billion lire in the first half, compared with an 11 billion loss a year earlier.

(Bloomberg, AFP)

Sept. 29, 1995					High Low Close Open					High Low Close Open					High Low Close Open				
Grains					DOLLAR VALUE (CENTS)					16-PYR FRENCH OF BONDS (MATTIF)					ESQ. N° 79.50 79.50 80.00 81.27				
CORN (CROIT)					15.00 lbs./cents per lb.					16-PYR FRENCH OF BONDS (MATTIF)					ESQ. N° 79.50 79.50 80.00 81.27				
Oct	95.12	95.12	95.25	95.25	10.25	10.25	10.25	10.25	10.25	16-PYR FRENCH OF BONDS (MATTIF)	16.14	16.14	16.14	16.14	+ 8.12	Thurs's open	81.27	81.27	81.27
Nov	95.12	95.12	95.25	95.25	10.25	10.25	10.25	10.25	10.25	16-PYR FRENCH OF BONDS (MATTIF)	16.14	16.14	16.14	16.14	+ 8.12	Thurs's open	81.27	81.27	81.27
Dec	95.12	95.12	95.25	95.25	10.25	10.25	10.25	10.25	10.25	16-PYR FRENCH OF BONDS (MATTIF)	16.14	16.14	16.14	16.14	+ 8.12	Thurs's open	81.27	81.27	81.27
Jan	95.12	95.12	95.25	95.25	10.25	10.25	10.25	10.25	10.25	16-PYR FRENCH OF BONDS (MATTIF)	16.14	16.14	16.14	16.14	+ 8.12	Thurs's open	81.27	81.27	81.27
Feb	95.12	95.12	95.25	95.25	10.25	10.25	10.25	10.25	10.25	16-PYR FRENCH OF BONDS (MATTIF)	16.14	16.14	16.14	16.14	+ 8.12	Thurs's open	81.27	81.27	81.27
Mar	95.12	95.12	95.25	95.25	10.25	10.25	10.25	10.25	10.25	16-PYR FRENCH OF BONDS (MATTIF)	16.14	16.14	16.14	16.14	+ 8.12	Thurs's open	81.27	81.27	81.27
Apr	95.12	95.12	95.25	95.25	10.25	10.25	10.25	10.25	10.25	16-PYR FRENCH OF BONDS (MATTIF)	16.14	16.14	16.14	16.14	+ 8.12	Thurs's open	81.27	81.27	81.27
May	95.12	95.12	95.25	95.25	10.25	10.25	10.25	10.25	10.25	16-PYR FRENCH OF BONDS (MATTIF)	16.14	16.14	16.14	16.14	+ 8.12	Thurs's open	81.27	81.27	81.27
Jun	95.12	95.12	95.25	95.25	10.25	10.25	10.25	10.25	10.25	16-PYR FRENCH OF BONDS (MATTIF)	16.14	16.14	16.14	16.14	+ 8.12	Thurs's open	81.27	81.27	81.27
Jul	95.12	95.12	95.25	95.25	10.25	10.25	10.25	10.25	10.25	16-PYR FRENCH OF BONDS (MATTIF)	16.14	16.14	16.14	16.14	+ 8.12	Thurs's open	81.27	81.27	81.27
Aug	95.12	95.12	95.25	95.25	10.25	10.25	10.25	10.25	10.25	16-PYR FRENCH OF BONDS (MATTIF)	16.14	16.14	16.14	16.14	+ 8.12	Thurs's open	81.27	81.27	81.27
Sept	95.12	95.12	95.25	95.25	10.25	10.25	10.25	10.25	10.25	16-PYR FRENCH OF BONDS (MATTIF)	16.14	16.14	16.14	16.14	+ 8.12	Thurs's open	81.27	81.27	81.27
Oct	95.12	95.12	95.25	95.25	10.25	10.25	10.25	10.25	10.25	16-PYR FRENCH OF BONDS (MATTIF)	16.14	16.14	16.14	16.14	+ 8.12	Thurs's open	81.27	81.27	81.27
Nov	95.12	95.12	95.25	95.25	10.25	10.25	10.25	10.25	10.25	16-PYR FRENCH OF BONDS (MATTIF)	16.14	16.14	16.14	16.14	+ 8.12	Thurs's open	81.27	81.27	81.27
Dec	95.12	95.12	95.25	95.25	10.25	10.25	10.25	10.25	10.25	16-PYR FRENCH OF BONDS (MATTIF)	16.14	16.14	16.14	16.14	+ 8.12	Thurs's open	81.27	81.27	81.27
Jan	95.12	95.12	95.25	95.25	10.25	10.25	10.25	10.25	10.25	16-PYR FRENCH OF BONDS (MATTIF)	16.14	16.14	16.14	16.14	+ 8.12	Thurs's open	81.2		

Friday's 4 p.m.

Friday's 4 p.m.
The 1,000 most-traded National Market securities in terms of dollar value, updated twice a year.
The Associated Press

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1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100
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Friday's 4 p.m. Close

(Continued)

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ASIA/PACIFIC

Japan Jobs Data Show Economy Is at a Standstill

Compiled by Our Staff From Dispatches

TOKYO — Japan's unemployment rate stayed at a record high 3.2 percent for the third straight month in August, reflecting economic weakness that has forced cash-strapped companies to scale back hiring.

The government's Management and Coordination Agency said Friday that the number of unemployed rose by 160,000, or 0.8 percent, in August, to 2.16 million from a year ago.

"Companies have not yet shown any enthusiasm for fresh employment. Unless the economy emerges clearly out of the current doldrums, you just cannot expect any major improvement in the labor condition," an agency official said.

With the economy facing a long recovery to full strength, many companies have strengthened cost-cutting efforts, hitting young job-seekers, especially females, hardest.

The jobless rate for people aged between 15 and 24 jumped 1.5 point to 6.9 percent in August from a year ago, a much higher jobless rise than in July, when the rate rose by 0.5 point, the agency said.

"Unemployment among the young is still tending to increase in the current economic stalemate," the agency official said.

Economic numbers out this past week have portrayed a Japanese economy mired in a four-year slump, and they offered little encouragement for months ahead.

Consumer prices in the Tokyo area in September edged down 0.1 percent from a year earlier, while nationwide consumer prices in August dropped 0.2 percent, the Management and Coordination Agency said Friday. While that is a boon for consumers, falling prices are pinching corporate profits.

With concerns about job security and wage growth, many consumers are holding back, as reflected in the nine-month decline in nationwide retail sales.

Weaker-than-expected August industrial production num-

bers, released Thursday also "don't suggest a rebound of the economy at all," Isamu Miyazaki, chief of the Economic Planning Agency, said.

Industrial output rose in August for the first time in five months, growing 2.4 percent from July, less than the 4 percent projected. Coming months look rocky, with factories predicting a 2.5 percent fall in September and 2.9 percent in October.

In another bad sign, construction orders in August fell 10.6 percent for the first decline in six months. Private construction orders, which reflect corporate capital investment, declined 18.6 percent.

Manufacturers, the backbone of Japan's economy, are just starting to benefit from the rising dollar's boost to export earnings. But because demand has been weaker than expected, they still need to sell excess inventories before increasing production, economists said.

In an effort to pump life into the stalled economy, the cabinet endorsed a second extra budget totaling more than 5 trillion yen (\$50 billion) this fiscal year. It was designed to help finance a massive package of stimulus steps announced last week totaling 14.22 trillion yen (\$142 billion). (Bloomberg, Reuters)

A Dubious Honor

Finance Minister Masayoshi Takemura on Friday laughed off a British magazine's award naming him the "Worst Finance Minister of the Year," saying he will become the best once Japan's economy recovers. Reuters reported.

"My evaluation became the worst in light of the poor state of the Japanese economy. But I expect to become the best one next year," Mr. Takemura said.

Euromoney Magazine named Mr. Takemura as the recipient of the award for 1995 in its latest edition, citing his poor handling of the economy and a banking crisis and his failure to come up with convincing steps to pull Japan out of its long recession.

Putting the Brakes on Korea?

U.S. Deal Expected to Slow Auto Makers

Compiled by Our Staff From Dispatches

SEOUL — South Korean automakers are expected to pay a heavy price for their country's agreement with the United States to open the local car market, analysts here said Friday.

The accord could sharply increase sales of foreign cars in the domestic market, which has long supported the Korean auto industry by providing easy profit and higher production so that costs could be reduced.

"The market-opening measures will put a brake on the remarkable growth of the Korean carmakers," said Kim Jun Kyu, auto analyst with the Daewoo Economic Research Institute.

Ostensibly, the agreement reached after nine days of extensive talks did not leave either party a definite loser. Washington and Seoul were able to save face by winning key points, analysts said.

For Washington, the most contentious issue was getting South Korea to lower its heavy auto taxes by up to 40 percent.

But Seoul will be able to keep its progressive tax system, which discriminates against the kinds of large cars America's Big Three automakers tend to want to sell.

South Korea has also agreed to reduce other taxes, liberalize standards and certification practices, and permit foreign advertisers equal access to television time. But Seoul's concessions were short of Washington's expectations.

While calling the accord "a significant step forward," Mickey Kantor, the U.S. trade representative said that more needed to be accomplished.

Even South Korea's trade, industry and

energy minister, Park Jai Yoon said. "My personal view is the U.S. has not achieved many practical gains from the negotiations."

But analysts and industrialists said the accord was just the beginning of many concessions Seoul would have to make in the coming years under Washington's persistent trade pressure.

The United States said it would watch Seoul's efforts to improve U.S. vehicle sales in South Korea and complete a review of the agreement by June 1.

While importing more than 200,000 cars from South Korea every year, the U.S. sold only 1,900 cars last year in South Korea, just 0.2 percent of domestic car sales.

In their letters to the Commerce Department, the Big Three automakers in Detroit — Chrysler Corp. General Motors Corp. and Ford Motor Co. — said they would fight to open the Korean car market until their sales reach 5 percent, or 50,000 units per year.

"U.S. carmakers will push for more concessions from Seoul until they see positive results," Mr. Kim forecast.

But Korean carmakers are not worried. Shin Dong-woo, a spokesman for Hyundai Motor Co., South Korea's largest auto company, said, "We don't believe that lower prices of imported cars will affect our business performance substantially."

The agreement will cut \$2,800 out of the \$11,000 in taxes U.S. automakers pay on each car and truck they ship to Korea. In contrast, South Korean imports face less than \$1,000 in taxes in the United States.

Domestic companies said the auto trade deal mainly affects expensive large-engine cars, while they rely heavily on sales of smaller and cheaper models.

The agreement covers mostly the Korean market for large cars with engine sizes of more than 2 liters because that is what U.S. carmakers concentrate most in overseas markets.

Most of the cars sold in South Korea are still small cars with engine sizes of 1.5 liters or less, but most Korean carmakers reap their profits from the less competitive large car market.

In addition, Korea's large-car market has grown rapidly from about 15 percent of the country's total three years ago to about 30 percent now. Analysts forecast a similar growth in the large-car market in coming years, a typical trend seen in mature auto markets.

Falling profits from domestic car sales would be damaging for the Korean carmakers, which have aggressively penetrated overseas markets with financial help from their domestic sales.

"It's very similar to where Japan may have been a year ago," said Niel Gollighly, a spokesman for Ford Motor Co. Koreans have a "sanctuary of sorts where they can compete very easily on home market and concentrate on the export market," he said.

South Korea is the third-largest auto exporter — after Japan and the European Union — and the fifth largest manufacturer of autos in the world, Mr. Kantor said. The Korean market, which is larger than the Mexican and Canadian markets combined, is the fastest-growing in Asia. (Bloomberg, AP)

Investor's Asia

Hong Kong Hang Seng		Singapore Straits Times		Tokyo Nikkei 225	
					
10500 9500 9000 8500 8000		2300 2200 2100 2000		20000 18000 16000 14000	
A M J J A S 1995		A M J J A S 1995		A M J J A S 1995	
Exchange	Index	Friday Close	Prev. Close	% Change	
Hong Kong	Hang Seng	9,546.34	9,500.56	+0.48	
Singapore	Straits Times	2,120.03	2,107.30	+0.60	
Sydney	All Ordinaries	2,135.70	2,117.90	+0.84	
Tokyo	Nikkei 225	17,913.06	18,022.86	-0.61	
Kuala Lumpur	Composite	1,006.60	992.16	+0.85	
Bangkok	SET	1,294.23	1,292.06	+0.17	
Seoul	Composite Index	967.10	965.88	+0.12	
Taipei	Stock Market Index	5,013.43	5,078.42	-1.28	
Manila	PSE	2,629.25	2,645.00	-0.60	
Jakarta	Composite Index	483.24	491.08	+0.44	
Wellington	NZSE-40	2,112.77	2,087.27	+0.74	
Bombay	Sensitive Index	3,485.18	3,451.41	+0.98	

Source: Teletext

International Herald Tribune

Very briefly:

- Mitsubishi Electric Corp. plans to raise capital spending in the year to March 1996 by 30 billion yen (\$298 million), to 150 billion yen, to increase production of 16 megabit dynamic random-access memory chips.
- Kumagai Gumi Co. will post a special loss of 9.4 billion yen on the sale of the Hobart International development project in Sydney to Hotel Grand Central Ltd.
- Moody's Investors Service Inc. said the outlook for a resolution to Japan's bad-loan problem was "cloudy" because the government was not acting decisively enough to solve it. A Finance Ministry panel this week proposed a plan to clean up the estimated 40 trillion yen in bad loans but left open a decision on whether to use public money in the cleanup.
- The United States will push for the inclusion of agricultural products in the Asia-Pacific Economic Cooperation group's free-trade plan at the November meeting in Osaka.
- Lattice Semiconductor Corp. has signed a definitive agreement to invest \$60 million in a chip-making joint venture with United Microelectronics Corp. and other companies in Taiwan.
- Total Access Communications Public Co. expects a 35 percent rise in sales over the next year as it expands across Asia. The Thai mobile phone company sees 1995 sales at up to 8 billion baht (\$319 million).
- NEC Corp. of Japan will set up a joint venture in Indonesia to assemble semiconductors with PT Humpuss Elektronika of Indonesia and Sumitomo Corp.
- Schneider SA plans to invest \$50 million in two joint ventures with Shanghai Electrical Apparatus Co. to make industrial control components and circuit breakers.
- Pohang Iron & Steel Co., one of the world's top steelmakers, has set up a \$215 million joint venture to produce iron pellets in Brazil, a company spokesman said.

Bloomberg, Reuters, AP, AFP

Sega Shares Rise on Games Sites Deal

Compiled by Our Staff From Dispatches

TOKYO — Sega Enterprises Ltd. shares rose sharply after the company announced a venture with DreamWorks SK, Microsoft Corp. and the Seagram Co. unit MCA Inc. to design and develop "location-based entertainment centers."

The three companies said the centers would contain advanced video arcade games, high-tech attractions, simulators, food and merchandise.

DreamWorks will participate in the deal through its own joint venture with Microsoft Corp. DreamWorks Interactive.

Sega shares closed up 240 yen (\$2.40) at 5,670 yen in very heavy trading. The stock

began trading more than an hour after the market opened as buy orders overwhelmed sell orders on talk of the venture.

"Sega's involvement with Spielberg and as big a company as MCA shows that it's a company with global status. Investors really responded well to this. And the venture should help Sega obtain know-how in the multimedia business," said a Tokyo securities trader.

The Nihon Keizai newspaper reported that the companies plan more than 100 U.S. mini-theme parks within five years.

Traders said the rally was also the result of optimism about Sega's earnings. Sega is expected to benefit from good sales of its

Saturn home video game system and the dollar's strengthening against the yen in recent weeks, said Jeremy Markwick-Smith of UBS Securities.

(AFX, Bloomberg, Reuters)

2 Japan Banks Lend to Nokia

Two Japanese banks agreed Friday to lend \$150 million to the Finnish maker of mobile phones, Nokia Corp., news services reported from Tokyo.

The state-run Export-Import Bank of Japan lent \$105 million and Sakura Bank Ltd. provided \$45 million to help Nokia increase production of cellular phones for export to Japan. (Bloomberg, AFX)



Retrouvons-nous dans L'EXPRESS

MONEY

FIRST COLUMN

A Very Odd Business

THE difficult question of what constitutes a market becomes virtually unanswerable when property is involved. Consider the extraordinary spite recently voted on the Halifax Building Society, Britain's biggest residential property lender, who it decided to inject a little life into the moribund U.K. market.

The Halifax offered bonuses to agents who persuaded owners of properties that hadn't moved for a while to ask for less money.

But what should have been a simple matter of lowering the price until it met demand provoked furious protests, as though some fundamental human value had been violated.

What was the result? The Halifax ended up withdrawing a program that might have benefited just about everyone involved, and Britain seems to have reaffirmed the inalienable right of property sellers to make as much money as possible, whatever the market.

M.B.

Commercial Property Market Gearing Up for Recovery

By Laura Colby

COMMERCIAL real estate can be a bit of a hornet's nest for individual investors. Unlike a residential property — which, even if it doesn't pan out as a financial investment, can provide intangible returns in the enjoyment you may get out of living in it full or part-time — a commercial property must be evaluated for investment entirely on its financial merits.

Fortunately, however, a number of markets around the world are showing strong potential, analysts say.

According to Oncor International, a Houston, Texas, based concern that charts commercial real-estate markets worldwide, the United States, which had been showing signs of recovery, slowed during the first half of this year.

"We expect to see a few more false starts before the true and long-term recovery begins," said Stephen H. Jaggard, president and chief executive officer of Oncor.

The U.S. market, adds James W. Montanari, managing director of Cushman & Wakefield International Investment Advisors Inc., "is lagging the U.S. economic recovery."

This doesn't mean, Mr. Montanari adds,

that the U.S. market is a poor investment. He said Cushman has seen a lot of investors from Europe, and particularly from Germany, moving into the American market after 10 or 15 years of inactivity.

"The U.S. has significantly higher yields and lower risks" than many other markets, he said.

Some Asian investors, notable ethnic Chinese, are also moving into American commercial real estate, but they are not as significant a source of funds as the Europeans, he added.

Oncor, in its latest semiannual report, says that several markets outside the United States have shown strong growth in demand for commercial space. These markets include Bangkok, Hong Kong and Kuala Lumpur.

Rents are particularly high in Asia, with Hong Kong office space renting for \$146.80 per square foot per year, Beijing offices going for \$89.20 per square foot and Shanghai for \$78.

Office space in Ho Chi Minh City, Vietnam, at \$48.40 per square foot, costs far more than that in American cities and European capitals. New York, the costliest U.S. city, averages \$34 per square foot, and space in Luxembourg, for instance, runs \$43 a square foot.

In Europe, Hamburg and Berlin were showing particularly strong demand for

Real Estate

Page 17.
Choosing a holiday home
Sd properties
Island insurance
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New York apartments
Clever financing

new space. But Berlin, which has one of the highest rental rates in the world — \$31.50 per square foot — still lagged far behind Luxembourg and London, where prime space goes for \$61 a square foot. Brussels, was close behind Berlin, with rental of office space running at \$31 per square foot.

In fact, the only markets showing an increase of available office space, or a negative net absorption, were Johannesburg and Ottawa.

With all those offices, particularly in Asia and Europe, bringing in high rents — the \$61 London average works out to rent of \$66,500 annually for a 100 square meter office — how can individuals get a piece of the market?

Cushman & Wakefield, which also manages properties in the United States and abroad, will advise very high net worth individuals on selecting and buying a commercial building in major markets, says Mr. Montanari, adding that significant amounts of capital would be needed for such an investment.

But if you don't have a million or two to spare, the most usual and probably the best way to commit money to the commercial real estate market is through the medium of mutual funds.

FOR an initial payment of as little as \$1,000 you can then commit cash to a portfolio of commercial properties selected by the fund manager. The millions that are typically behind each fund tend to generate economies of scale in dealing costs.

A further benefit is the fact that having a diverse portfolio of properties will tend to spread risk. And then there is the expertise of the managers. They choose the properties with the benefit of their supposedly expert knowledge — for which they levy a fee in the form of initial and annual charges.

Another way into the market is through buying shares of publicly traded real-estate companies, which are mainly real-estate investment trusts, or REITs. The 100 largest of these have a stock market capitalization of about \$43 billion, according to figures cited by Dean Witter.

Leading Real Estate Investment Funds

Total return in U.S. dollars

U.S. REITS	
Over one year to Sept. 22, 1995	
American RE Inv	29.3
Apartment Investment	29.5
ROC Communities	23.2
Sun Communities	22.2
First Union	21.9
One Liberty Pkwy	21.5
USP Real	20.1
CenterPoint Pkwy	20.1
Nonsey Realty	20.1
Bacon Pkwy Corp	20.1
Cal Realty	20.1
Highwoods Property	20.1
Prudential Realty	20.1
PS Business Parks	20.1
Health & Retire	20.1
Health Care Pkwy	20.1
Mediast	20.1
Omega Healthcare	20.1
Partners Preferred	20.1
Public Storage 12	20.1
Public Storage 19	20.1
Shurgard Storage	28.6
Storage Equities	29.1
Storage Properties	25.3
Storage U.S.A.	50.0
American Hotels	33.2
FelCor Sulte	36.8
Jameson Inns	20.0
Starwood Lodging	20.0
Allied Capital	20.0
Arizona Land	24.0
Banyan Short Term	100.0
Chicago Dock	20.4
Colonial Pkwy	20.4
Duke Realty	20.1
EastGroup Pkwy	20.1
Franchise Finance	29.3
FranklinRealEstate	26.5
Landsing Pacific	22.0
Lexington Corp	22.3
LNH Real	31.1
Metropolitan Pkwy	34.1
MIP Properties	20.0
Property Capital	43.1

D.R. Real Estate Mutual Funds

To Sept. 21, 1995	1 year	3 years
Evergreen US RE:Y	14.78	N/A
Franklin Real Estl	13.78	N/A
CGM Tr-Realty Fund	13.52	N/A
Columbia Real Estate	11.42	N/A
Pioneer Wndrhp Real Est	10.63	N/A
Cohen & Stearns Realty	10.22	14.66
Amer Cap Real Estate:A	10.06	N/A
Real Estate Plan: Re Sacs:A	10.04	N/A
Amer Cap Real Estate:C	9.41	N/A
Amer Cap Real Estate:B	9.20	N/A
US Real Estate	8.72	3.86
Fidelity Real Estate	8.42	10.29
PRA-Real Estate	6.74	12.24
DFA Cap/Dfa/Aw Re Sacs	6.42	N/A
Crabtree Hsion Real Estate	5.53	N/A
Templeton Real Estl	1.99	11.29
Evergreen GI Re:Y	-8.02	14.35

International Property Funds

Over 1 year to Sept. 18, 1995	
HansaAlmohalla	14.53
Aechener Grund-Fonds Nr1	14.29
Difa-Fonds Nr. 1	13.58
Difa-Grund	13.40
Grundwert Fonds	13.28
BIG Immobilien	13.14
House-Invest	13.18
Westinvest 1	12.82
Solvator 61	12.75
li-Fonds Nr2	12.68
Over 3 years to Sept. 18, 1995	
Abstract Property Share	62.02
Chio-Cel Pacific Prop Shares	57.66
Royal Life Intl Property	46.88
Capital House Property Shares	44.40
PanEuro Intl Real Estate	38.13
Solvator 61	24.04
Rodamco	23.32
Natio Immobilien	23.22
Mdm Immobilien	20.62
Asahi Sel Indx Real Estate	19.50

Sources: Upper Analytical Services; Micropat; SNL Securities (REITS)

Investors have been pouring money into these trusts in the past year or so, analysts say, because they reason that the depressed market is ripe for recovery.

Among the best-known of the commercial REITs are Kinco Realty Corp., which invests in shopping centers in the United States, and Security Capital Industrial Trust, which owns industrial properties.

In addition to these vehicles, there are even more indirect ways for individual investors to participate in the commercial real estate market.

Several international brokerages, for instance, offer commingled investment funds that invest in commercial properties in addition to other types of assets.

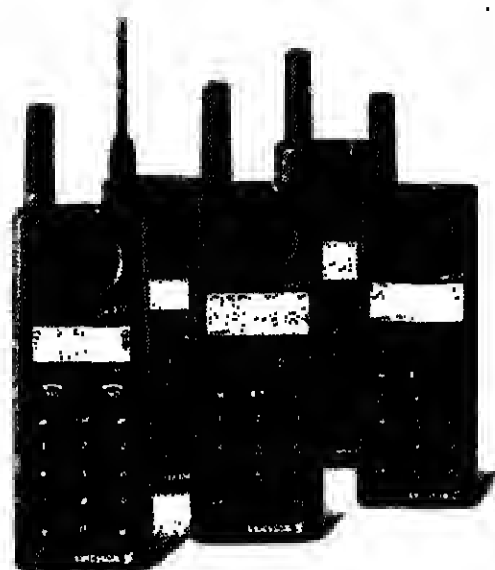
Moreover, some investors may have a stake in commercial properties without realizing it.

Employees of American companies, for instance, may be investors through their contributions to a company pension fund. Such funds are often among the biggest investors in commercial real estate outside the United States.

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When Your Home Really Is Your Castle

By Conrad de Aenlle

MONEY is not supposed to be able to buy class, especially in Britain. But raising one's station is possible there for a price, and the price is relatively cheap.

For what it would cost to buy a small car, the low-born can become lord of the manor by buying one of the honorary titles that regularly come up for sale.

For the high-end social climber who wants an actual title of nobility, there are occasionally baronies available. They cost considerably more, but still not a princely sum.

Lord of the manor is among the oldest titles in English feudalism, dating to before the Norman conquest and the peerage system. It is not a true title of nobility, which can be conferred only by the sovereign and then is passed on through birth. But that also allows it to be a salable commodity.

"Lordships of the manor have always been bought and sold," said Robert Smith, chairman of the Manorial Society of Great Britain, which researches the provenance of manorial titles and auctions most of those that come up for sale. Like peerages, the titles are tied to a plot of land, but unlike peerages, anyone can hold the title, even foreigners.

"The only restriction is the money," Mr. Smith said. But with the typical lordship fetching £6,000 to £7,000 (about \$10,000), the restriction is a small one.

For such a meager outlay, the lord of the manor is not actually the owner of the manor, though.

What a lordship purchases gets for his money is the timber, mineral and air rights to the manor, as well as the right to hold markets and fairs on manorial common land, should the mood strike.

Baronies cost more than lordships of the manor because they come with a plot of land, usually a small one, and sometimes even a castle, usually a ruined one. Scottish baronies generally run between £50,000 and £100,000. Irish ones can be picked up for £25,000 sometimes.

The top price will fetch "a barony with a very good name, perfectly documented, with a beautiful castle," said Harold Brooks-Baker, publisher of Burke's Peerage, a Who's Who of British nobility.

Baronies are the only true titles of nobility for sale. Most are Scottish and were granted by the monarch of the day. That day had to be in 1707 or before; that was the year that Scotland grudgingly allowed itself to become part of the United Kingdom. The sellers will typically be large landowners who hold other titles but not much money.

A barony is only as good as the documentation behind it: The more proof of authenticity that is available, the higher the price. In bygone times, a Scottish baron "was politically important. He could sit in the upper house in Scotland," Mr. Brooks-Baker said. "The titles were all documented, then [after 1707] they were judged to be just social and there was less documentation. The land was sometimes sold several times without the name of the barony on the deed. You've got to follow the path back up" through the ages to determine if the land is truly what the seller claims it to be.

Burke's Peerage can perform this historical detective work and advise wannabe barons for £800. Proof of the land's history is critical because all claims must be approved by a nobleman called the Lord Lyon. If he decides that a patch of ground is just that and not tied to a title, it is worth a lot less.

"All sales of baronies are a bit of a

gamble because the Lord Lyon has to approve them," said Albert Gazely, a Hong Kong industrialist who paid £100,000 10 years ago to become the baron of Lochfergus. "Otherwise, when you sell it you have no chance" of getting back the purchase price.

Mr. Gazely's barony cost more than most, but he still suspects it has risen in value in the intervening decade. It is situated just north of the English border and has a royal pedigree, having once belonged to Lady Jane Grey, a Protestant who was queen of England for a few days until she was beheaded at age 15 to make way for Mary Tudor, a Catholic.

BARONIES and lordships of the manor are seldom bought solely as investments, as there are far safer and more conventional ways to make money. Prices of baronies have fallen during the last few years, along with British property prices. Still, over the very long term, their value has increased considerably.

"If you look back since the war, 50 years ago you could have bought most baronies for £1,000 or £2,000," Mr. Brooks-Baker said. "It's a luxury item. It just depends how much liquidity prospective buyers have at their disposal. At the rate things are going, baronies will be worth what they were four years ago. It depends on the economy."

Mr. Gazely said he "certainly wouldn't [buy a barony] as an investment." Nevertheless, he expects it to keep paying dividends.

"You buy it because you like it," he said. "In 100 years, if someone looks me up, the only place I'll be in [record] books, but you can dust them off and read them. Most people you won't find anywhere."

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THE MONEY REPORT

Holiday Home: Think Resale

By Barbara Wall

THE dream of owning a second home in the sun is becoming a reality for many people. The substantial "for sale" sections in the international property gazettes are testament to the growing holiday real-estate market.

However, before spending your inheritance on an "unbeatable bargain" in some sun-drenched tropical paradise, think twice. A shrewd investor would turn out to be tomorrow's elephant.

They are used to high property prices at home, paying \$200,000 for a tumbledown cottage in France or \$400,000 for a beach apartment in Spain might seem relatively painless — until you find out that every year the price goes up, and you have to find the funds to complete the transaction and then discover that you cannot sell the property.

Steve Collins, managing director for MED Properties in Britain, says that bargain hunters often make the mistake of snapping up cheap property in out-of-the-way locations, only to discover years later that they cannot find a buyer. He believes that it is essential to purchase quality real estate in a prime location if you wish to sell eventually.

Spain is Europe's top beach destination for second-home buyers, according to international realtors. "It is considerably cheaper than the south of France and has an abundant supply of high-quality property

in a wide price range," explained a property consultant who specializes in the Spanish second-home market. "It is, however, important to buy in the right location. The once-popular Costa del Sol has been tainted in recent years with drug scandals and crime. While property is still selling in the region, more people are going to the Costa Blanca to buy."

Property prices on the Costa Blanca start at around \$25,000 for a one-bedroom apartment, \$35,000 for a two-bedroom apartment and \$60,000 for a semi-detached villa. Prices are lower further inland, but as a rule it is more difficult to sell property that is located more than five miles from the coast.

Exceptions to this rule include large family villas located in the salubrious Galon Valley north of the Costa Blanca. A detached villa in this area of Spain can reportedly fetch upwards of \$300,000.

It seems that every holiday hot spot has its prime location for real-estate purchase. In Portugal, astute buyers head for the Algarve. Francophiles converge on the Côte d'Azur, while investors interested in Cypriot real estate snap up villas in and around Paphos, a small town on the island's west coast.

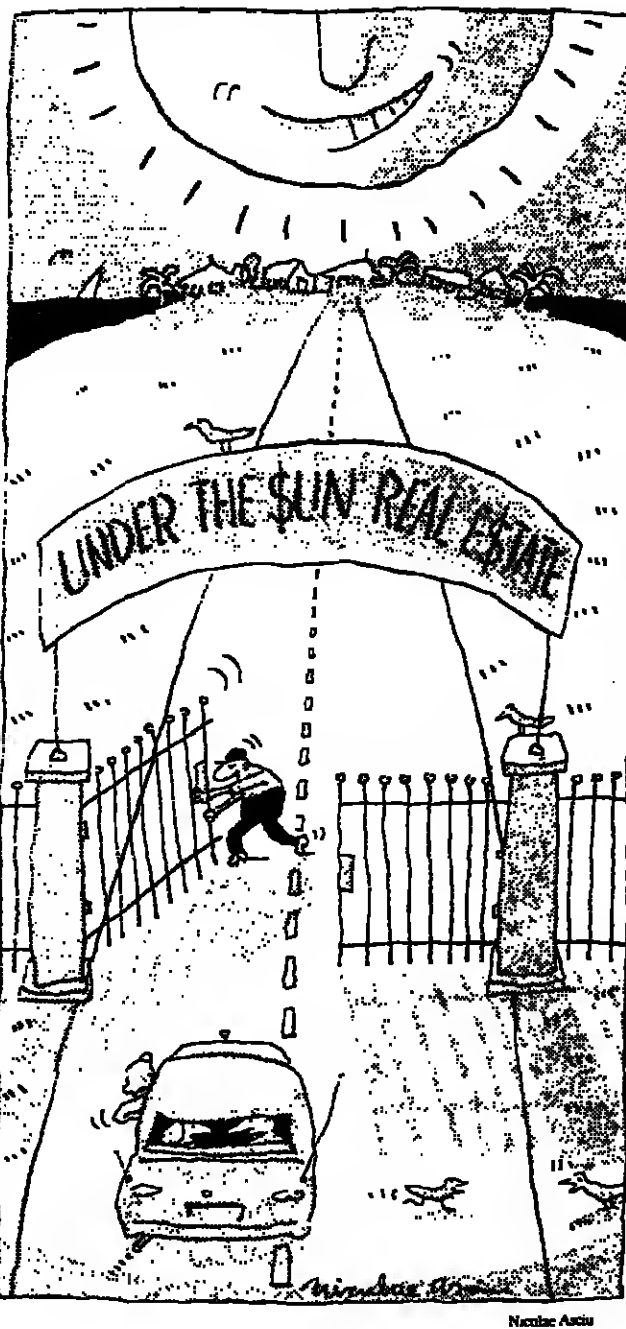
"Cyprus has always been popular with British tourists because of the colonial link," Mr. Collins said. "Other nationalities, particularly Eastern Europeans, have been buying property on the island in the past few years. But it is still seen as a niche market. Paphos has one of the few good beaches

on the island, as a result real estate is fairly expensive in the region. One can expect to pay around \$300,000 for a stylish three-bedroom beach villa."

In fact, Mr. Collins believes Cyprus is ideal as a retirement retreat: "It is warm in winter, yet pleasantly cool during the summer months. There is very little recorded crime and tax rates are low in comparison to Spain, Portugal and France. Income is currently taxed at between 3 and 5 percent."

Graham Baigent, publisher of Overseas Property Match, an international real-estate newspaper based in Britain, has seen a growth of interest in Turkey during recent years. "The Turkish government has been pumping money into the tourist trade recently. There are also plans to build a major international airport. These developments are likely to push up property prices, particularly on the coast," he said.

If you are prepared to go further afield, there are plenty of investment opportunities in North America. Christine Elliott, European distributor for Kansas-based United National Real Estate, says that Colorado is currently in vogue with northern European investors. "Many people come for the skiing and the sunshine, which is guaranteed all year round. We have had numerous inquiries to buy property in Fort Collins, home to Colorado State University. The town is a 45 minute drive from Eldora, a popular ski resort. Property in the region is not too expensive either. A three-bedroom house will sell for around \$118,000," she said.



Ski Chalet Prices Stay High

By Aline Sullivan

SHUSSING off the slopes and up to one's own back door is the dream of every serious skier. But although a ski cabin or chalet still qualifies as high-ticket property, in many resorts it is cheaper than it used to be.

Overbuilding in European and U.S. ski areas, followed by a plunge in demand when recession set in, forced down the prices of houses and apartments by as much as 50 percent in the past five years. Prices are starting to recover, but there are still plenty of bargains around.

Prospective buyers should be sure where they plant their poles, however. Apartments in the architectural horrors of the boom years are unlikely to recover their initial values, agents warn. And a house at a ski resort operating under bankruptcy protection may seem a great deal at first but could lose its appeal when the access road is left unplowed.

Houses, known as chalets in

Europe, are almost always a better bet than apartments, according to Zigi Davenport, who runs the Alpine Apartments Agency out of Hertfordshire, England. "There is huge demand for good chalets now but even the French don't want the very small apartments any more."

David King at Hamptons, a London real-estate agency, said apartments in the resort of Méribel in the French Alps cost 25 percent less than just a couple of years ago, down to about 30,000 French francs (\$6,000) a square meter from 40,000 francs. He blames overbuilding and the fall of the British pound against the franc when Britain quit the European exchange rate mechanism in September 1993.

In contrast, the prices for chalets in neighboring resorts are recovering rapidly. A chalet worth 800,000 francs five years ago can now fetch 1.4 million francs if it has plenty of character and is within walking distance of the slopes and the resort, according to Ms. Davenport. Size, views and location are the determining factors, she said.

But buying a house as opposed to an apartment is no guarantee of value, particularly in the United States. Hardest hit of all ski resorts have been those in New England and California, where the values of every type of property have plunged by as much as 50 percent in the past five years.

Buyers can now pick up a three-bedroom house for about \$130,000 near Killington in Vermont, said Kevin Davis of Mary Davis Real Estate, a local agency. That's half the price the same property fetched in the late 1980s.

A change in U.S. federal tax law, which reduced the annual depreciation that could be charged against tax on income-producing properties, was the first nail in the coffin for real-estate values at resorts in both New England and California, the two areas of the country hit hardest by the subsequent economic recession. Prices are starting to creep up again in the smaller resorts, but real-estate agents expect recovery in the bigger areas to take years.



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Islanders Find Paradise Doesn't Come Cheap

PROTECTING an investment in island real estate, especially in the Caribbean, is never easy. Hurricanes are the most obvious problem, of course, but crime and political instabilities regularly surface in many parts of the region.

"We tell clients not to spend more money than they could lose without losing a night's sleep," said Perry Press, director of Pereds, a London-based property advisory service. "Many islands have unstable regimes and none are 100

percent secure. Buying in the Caribbean is very tricky and very risky."

The flip side to these hassles can include solid rental returns, appreciation of 10 percent and more a year and a home in a sunny tax haven. The trick, say the locals, is to pick the right house on the right island and make sure the right insurance is in place.

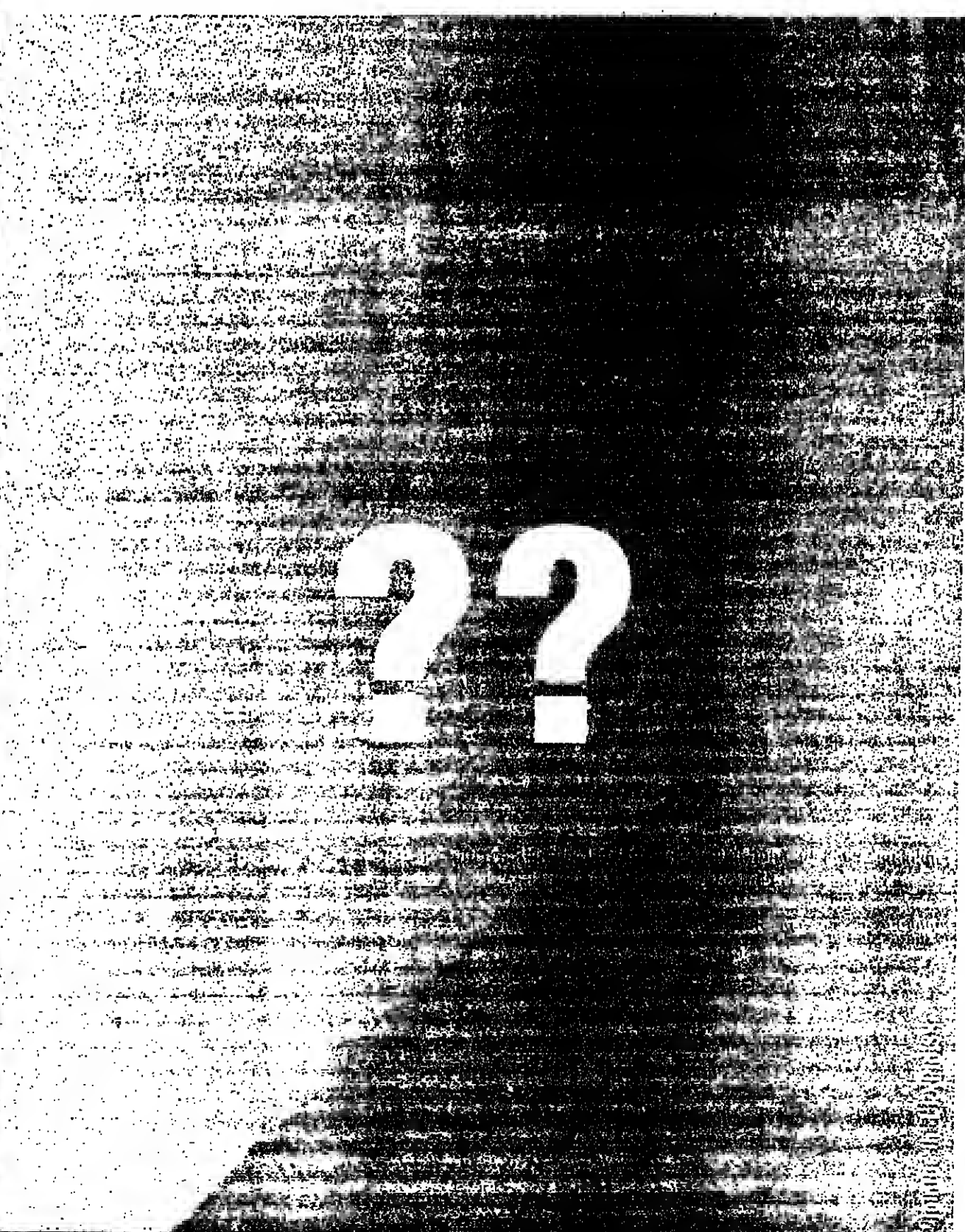
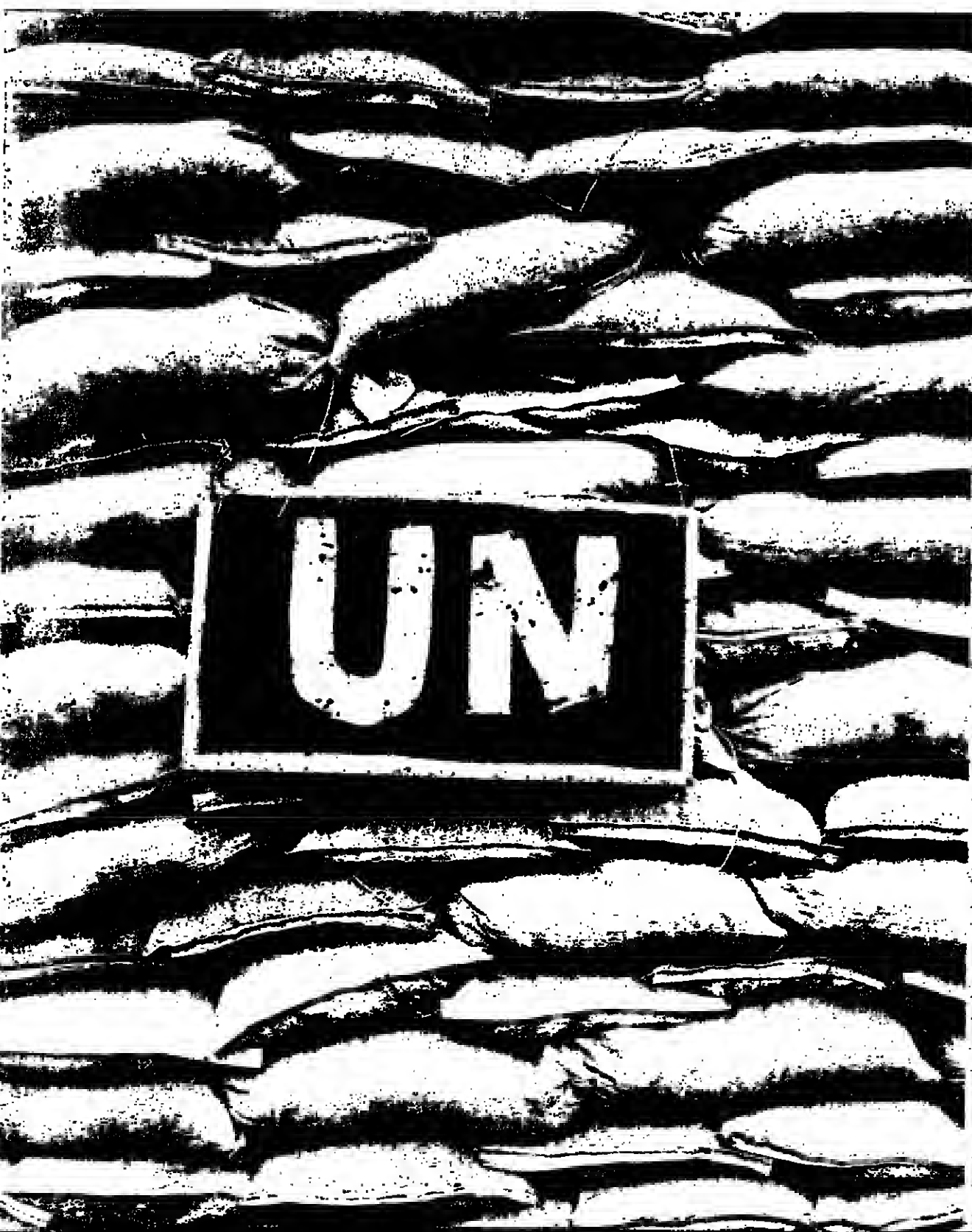
Hurricanes are the easiest of the obstacles to anticipate. Tim Warburton, director of West Indian Management Co., or Wimco, in Newport Rhode Is-

land, said buyers should seek structural advice from local real estate brokers before making any bids. "They will know which houses will withstand the storms," he said.

Longer term, political instability can cause greater damage to property values. In Bermuda, the real estate market was stagnant before the referendum in August on independence from Britain. Property owners drew a sigh of relief when inhabitants voted down the motion, but many fear the issue will resurface.

Finding a secure island away from the crowds isn't easy. Mr. Press advises clients to avoid islands with runways suitable for jet aircraft, ports designed for cruise ships, and any form of gambling. "The smaller islands are more attractive, but as people discover them the prices go up," he said. "Investors can make money if that happens, but it is questionable whether the windfall outweighs the irritation."

Aline Sullivan



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THE MONEY REPORT

High Demand and Low Supply Send Manhattan Rents Through the Roof

By Judith Rehak

ALISON and Paul Farrell were thrilled when Mr. Farrell's company decided in 1992 to transfer him to its Manhattan headquarters from a branch office in a peaceful Baltimore suburb. They were prepared to pay the high rents and costs of private school in Manhattan for their two young sons in return for the city's rich cultural life and a short commute to work for Mr. Farrell.

What they hadn't anticipated was how dramatically the rental market would change between then and the summer of 1993, when they actually arrived in New York. "The numbers of larger apartments had simply dried up, and the prices were unbelievable," recalled Mrs. Farrell. Her most depressing moment: being shown a

three-bedroom apartment with a modern kitchen in a luxury building—for \$8,000 a month. "On top of that, the brokers were charging fees of 13 to 15 percent of the first year's rent," she added.

The Farrells eventually found a suitable apartment in a lower price range. Their problem was that they had moved to Manhattan just as the rental market was picking up steam after a prolonged downturn. Rents actually fell from 1989 to 1992, hurt by recession and negative publicity about crime in the city.

But the down cycle is definitely over. "Demand has been rising steadily over the last 24 to 30 months, while supply is shrinking," confirmed Brian Edwards, head of leasing for the Halstead Property Co. "Rents in 1992 were as low as in 1981. Now they're higher than 1987-88, when the market peaked."

A survey by Feathered Nest, an agency that rents apartments in the high end of the market, shows that as of June, the average rent for a two-bedroom apartment on Manhattan's Upper East Side was \$3,325 a month, a 19.6 percent rise in the first half of this year, and nearly \$1,000 more than in 1993. Similar size apartments on the West Side were up 11 percent, going for an average \$3,025 a month, compared with \$2,325 in 1993.

Rents for one-bedroom apartments on the East Side averaged \$1,825 a month in the same period, and \$1,650 on the West Side. Moreover, apartments with special amenities, like spectacular views or location on a high floor, can command far higher prices.

Those kinds of numbers mean that most high-end apartments are rented by highly paid executives or dual-career couples with

no children, said Nancy Packes, president of Feathered Nest. "The litmus test is that their salaries should be 48 times the monthly rent," she added.

Then there are the usual requirements of one month's rent in advance, one month's rent held as security by the landlord, plus a broker's fee of 15 percent of the first year's rent. That can easily add up to \$10,000 or more before renters have even moved in to their new home.

Not surprisingly, companies often give their relocated employees rent allowances or other financial relief. They report a growing trend is to give employees a lump sum to cover such expenses, leaving it to their discretion as to how they allocate it in their apartment hunt. "It's part of the bidding process to get them to move," Ms. Packes said.

Still, many new arrivals, especially from

other American cities, experience "sticker shock" when they see Manhattan rents, Mr. Edwards said. Those from Hong Kong, Tokyo, or Paris aren't quite as surprised, he said, since rental prices are sometimes higher in those cities than in New York.

Whether from the United States or abroad, renters in Manhattan are concerned first about location and security. "You won't see international corporate clientele in brownstones," Mr. Edwards said, referring to typical New York townhouses, "because they're moving into a strange city and they want a hassle-free, safe environment."

Lifestyle often dictates choice as well, observed Ms. Packes. For instance, families like the Upper East Side because of that area's high concentration of private schools.

Fueling rent increases in this sought-after area is a dearth of rental buildings.

"Ninety-five percent of the housing between East 86th and 96th streets is co-op [owned] housing stock, so parents who want to walk their children in school are forced to squeeze into a slim section," said Mr. Edwards.

Recently, his firm rented a 973-square-foot, two-bedroom apartment in Park Avenue Court, a modern building with a health club and pool at East 87th Street and Lexington Avenue, for \$3,500 a month. In 1992, the same apartment rented for \$2,900.

Sub-rentals can often be found in co-op and condominium buildings—for a price. Although co-op rentals accounted for nearly 70 percent of Halstead's leasing business last year, choice apartments—those in pre-war buildings with high ceilings, spacious rooms and Park Avenue addresses—often command rents up to 30 percent above the going rate.

A High-Risk, High-Reward Mortgage

By Barbara Wall

IF someone approached you and proposed to cut your mortgage debt overnight, plus offered an interest rate that was well below the domestic mortgage rate, you would probably smell a rat—or, at least, suspect that there was a catch.

Yet many respectable lenders are offering both of these heady come-ons to homeowners as a way of selling foreign currency loan packages.

Currency loans work for many borrowers. However, the risks are astronomically high. As games go, this is the property market's equivalent to Russian roulette—only instead of betting your life, you're betting your home.

There are two principles behind foreign currency loan schemes. The first is to reduce interest payments by borrowing in foreign currencies with interest rates lower than the market in which you buy the property. The second is to reduce the capital sum borrowed by holding the loan in a currency that is depreciating against the home currency.

If you achieve both objectives, then you should get reductions in both interest repayments and the capital sum borrowed.

The catch is that foreign currencies are prone to constant fluctuations. If the currency in which the loan is denominated suddenly appreciates the debt could increase by a substantial amount.

"To remain in the most advantageous currency, borrowers must be allowed the flexibility to switch between a range of different currencies," said Nick Sutton, managing director for Provesta Ltd., a provider of foreign currency loans based in Britain.

Monitoring currency fluctuations, then, becomes a time-consuming but necessary task.

The people who are interested in this type of loan are usually sophisticated individuals who are prepared, financially and psychologically, to take a risk.

Mr. Sutton says that many of his clients are sitting on a dormant asset base, so they see borrowing in a different currency as a way of making those assets actually work for them. As popular as the schemes

are becoming, Mr. Sutton would not recommend a foreign currency loan for less than £100,000 (\$155,000). He adds that borrowers must have sufficient equity in the property to allow for currency fluctuations.

Still, the temptation to risk a foreign currency loan comes from the potential savings that can be realized. Those savings, if all goes well, can be eye-popping.

"When the currency market is played well, clients can often achieve a 15 percent debt reduction," commented Mr. Sutton. "If a client had bought a property in Britain 30 months ago and held the loan, of say, £100,000 in Japanese yen, today the debt would have reduced to £85,000."

Mr. Sutton's own mortgage debt of £150,000 is currently denominated in yen. His interest repayment last month was £170. He figures that if he had the same loan in sterling, the interest repayment would have been closer to £1,000.

Foreign-exchange analysts and traders predict that the next currency to weaken against the British pound will be the Deutsche mark.

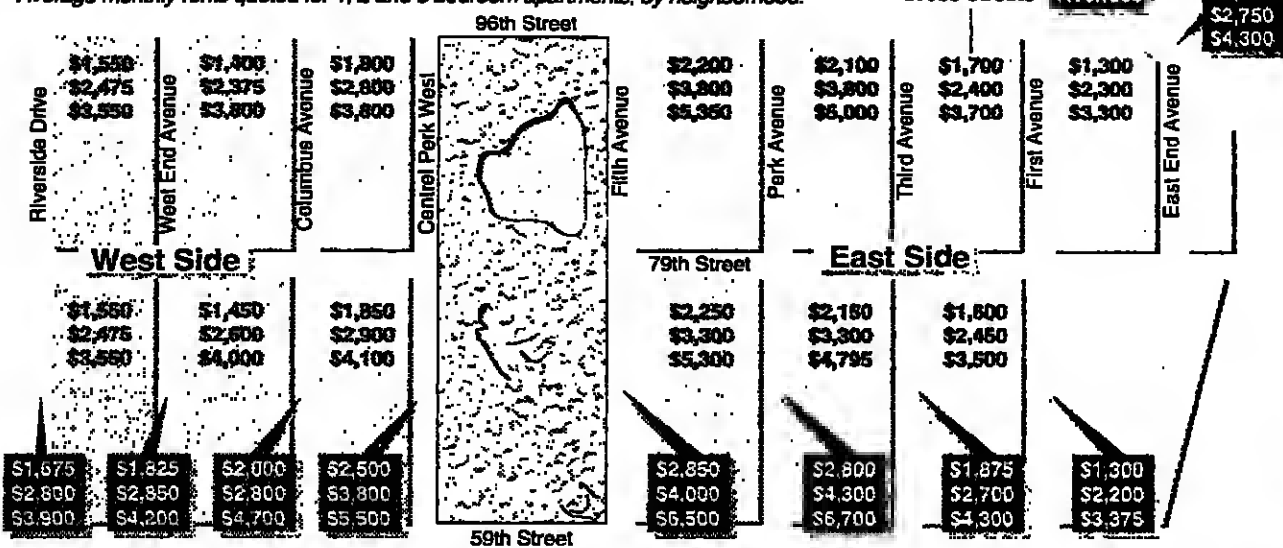
The German interest rate is currently 4.5 percent, significantly higher than in Switzerland and Japan. A U.K. homeowner, betting on the mark's fall, could take out a mortgage in strong pounds and then convert it into high-paying Deutsche marks.

Even after the 2 percent interest-rate surcharge levied by the currency loan provider, the transaction may be worth it—assuming, of course, that the mark actually does fall significantly against the pound.

However, Mr. Sutton points out that if the mark falls in relation to other currencies, it may still be worth holding a debt denominated in marks—just in case the first gamble doesn't pay off.

Rental Prices Near Central Park

Average monthly rents quoted for 1, 2 and 3 bedroom apartments, by neighborhood.



Source: Halstead Property Co.

International Herald Tribune

BRIEF CASE

Greetings From Your Tax Board

U.S. citizens who invest in real estate abroad are often daunted by unfamiliar laws, especially tax laws. So in the interests of fairness, this column reminds non-U.S. real estate investors of a few Internal Revenue Service rules aimed specifically at them.

These rules, established under the Foreign Investment in Real Property Tax Act, require the non-U.S. purchaser of U.S. property to withhold 10 percent of the selling price to cover capital gains taxes. This withholding must be made and sent to the IRS by the 20th day after the transfer.

However, according to Tom Logan, a senior IRS program analyst, a non-U.S. foreign investor can reduce the amount of the withholding by filing documents with the IRS showing that the amount actually owed is less than the 10 percent withheld. The amount of the withholding can be reduced accordingly, sometimes down to zero.

Once the request for reduced withholding is filed, the tax is not due until the 20th day after the IRS makes a decision on the request. Mr. Logan said that to

get the full benefits of this provision, the foreign seller must file with the IRS before the date of the actual sale.

There are some circumstances under which the withholding does not have to be made, Mr. Logan said. When the property is a personal residence priced at less than \$300,000, the transaction is not subject to the withholding. There also may be language in tax treaties that precludes withholding. And in some cases the foreign investor may elect to be treated as a U.S. person, in which case the withholding rule would not apply.

For more information, contact the IRS office nearest you.

German Executive Joins Fidelity

Gerhard Huber, who pioneered discount brokerage in Germany, will join Fidelity Brokerage Services, the European arm of Fidelity Brokerage Group of the United States, at the end of the year.

Mr. Huber is founder and managing director of Direkt Anlage Bank in Munich, a subsidiary of Bayerische Hypothek- und Wechselbank AG. He will be responsible for the expansion of Fidelity's European retail stock brokerage business, both direct and through financial advisers.

Dave Pircinsky, president of Fidelity Brokerage Services, said in a statement that the ap-

pointment of Mr. Huber underlined Fidelity's "firm belief that the time is ripe for the rapid growth of the discount brokerage concept across Europe."

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SPORTS

Griffey Wins for Mariners

The Associated Press
Ken Griffey Jr. says he remembers what it felt like to watch the Chicago White Sox clinch a pennant two years ago and celebrate in front of the Seattle Mariners.

"Now we want to be that team jumping up and down," Griffey said. "It felt awful watching Chicago do that."

Griffey did something about it Thursday night in Arlington, Texas, with two outs and the

AL ROUNDUP

bases loaded. He produced a grand slam in the eighth inning as the Mariners beat the Texas Rangers, 6-2, and moved a step closer to their first American League West title.

The California Angels kept pace with the Mariners, defeating the Oakland Athletics, 4-1.

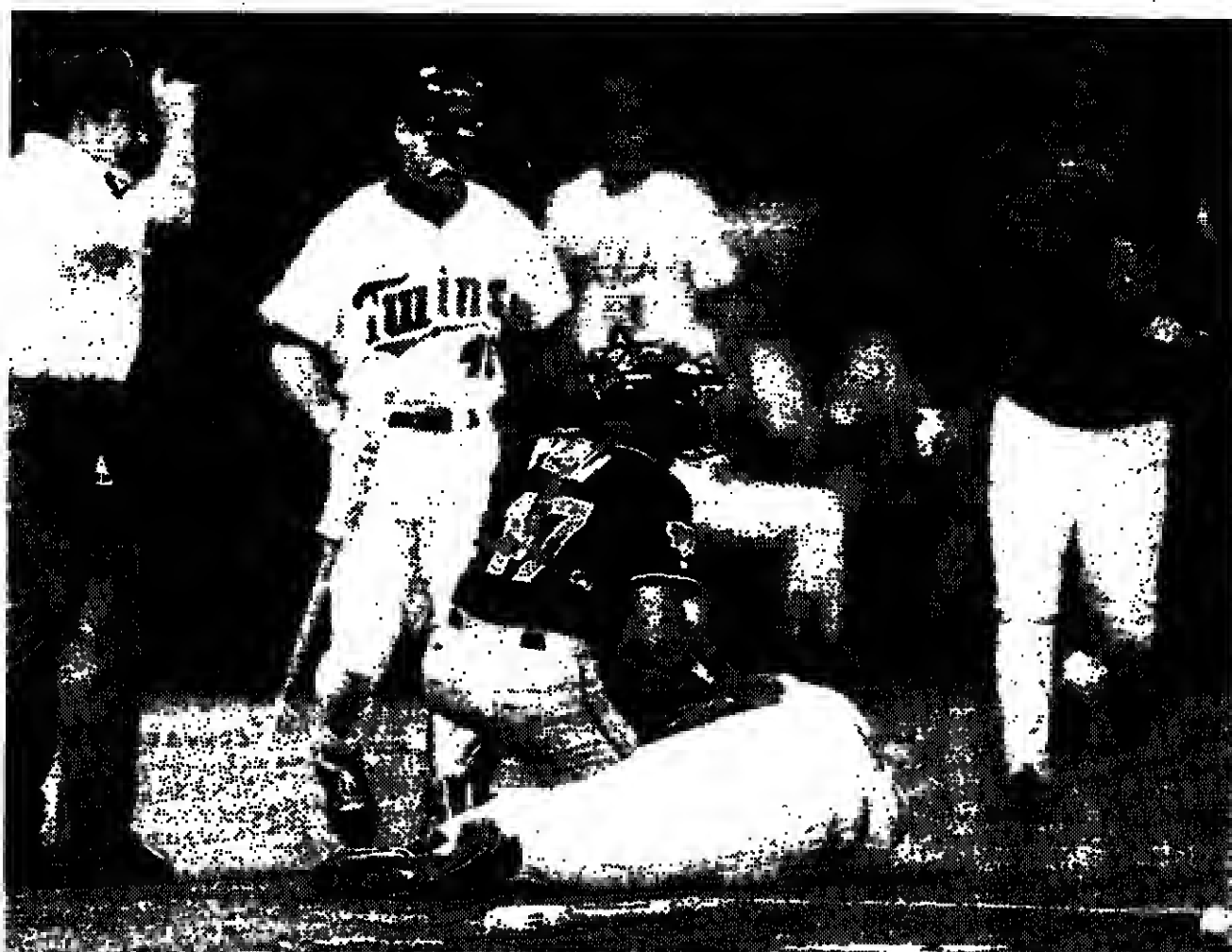
The victory dropped the Mariners' magic number for clinching the division title to two with three games left. Any combination of Seattle victories and California losses totaling two would give the Mariners their first division title.

Griffey, who missed most of the season with a broken wrist, said: "I wasn't thinking homer. I was just trying to get us a one-run lead. We still have some more work to do, but the pressure is on California."

"This is an opportunity that I've been waiting on for seven years," he added. "We've got to capitalize on it."

Texas was eliminated with the loss, dropping four games behind the New York Yankees in the American League wild-card race with three games to go.

Angels 4, Athletics 1: Pitch-



Indians' catcher Tony Pena helping Kirby Puckett of the Twins, who was hit by a pitch and suffered a broken jaw.

er Doug Johns' throwing error on a bunt single by Garrett Anderson gave California two runs.

"We had the out at third, but I kind of mishandled it, so I figured I'd take the sure out at first," Johns said, "and I still did not have a good grip on it."

With the score tied 1-1, Chili Davis led off the seventh with a single, and Johns walked J.T. Snow on a 3-2 pitch.

Anderson followed with a bunt to the left of the mound, and the Oakland left-hander threw wildly past second base-

man Brent Gates at first. That allowed Davis and Snow to score. Rex Hudler followed with an infield hit and scored on a sacrifice fly by pinch-hitter Mike Aldrete.

Troy Percival pitched 1 1/3 innings with three strikeouts, and Lee Smith got his 36th save in 40 chances. The visiting Athletics lost their sixth straight.

Red Sox 11, Brewers 6: Reggie Jefferson, Dwayne Hoesy, John Valentin, Tim Lincecum and Mike MacFarlane homered for visiting Boston.

Roger Clemens allowed four runs and five hits in five in-

nings, allowing eight hits and eight runs in 1 2/3 innings.

Royals 4, White Sox 0: Mark Gubicza pitched a four-hitter, and Kansas City stopped a 23-inning scoreless streak.

Johnny Damon singled in a run in the third and tripled in another in a three-run fifth as Kansas City clinched second place in the AL Central. The Royals, playing their final home game of the season, averaged 17,614 fans, their lowest since averaging 14,959 in 1975.

Wilson Alvarez pitched his second complete game of the

season, allowing eight hits and one walk.

Indians 12, Twins 4: In Minnesota, Eddie Murray hit his third homer in two games in a game marred by the beating of Kirby Puckett.

Puckett suffered a broken upper jaw in the first inning when he was hit in the left cheek by Dennis Martinez.

Twins starter Frank Rodriguez hit Albert Belle with the first pitch of the second inning, touching off a feud that led to the ejection of the Indians' pitching coach, Mark

Cubs Survive a Wild Night

The Associated Press
Through it all, the Chicago Cubs somehow survived, and by the end of the night, they were still alive in the National League wild-card race.

Randy Myers had to defend himself from a fan who charged the mound, and the Cubs blew a 5-2 fifth-inning lead and fell behind in the sixth, seventh, eighth, 10th and 11th innings. But they beat the Houston Astros, 12-11, on Thursday in a wildly entertaining 11-inning game that left both teams looking forward to the resumption of the season-ending four-game series at Wrigley Field.

If the Cubs sweep and if Colorado repeats Thursday's loss to San Francisco, three more times, the Cubs and Rockies will meet Monday at Wrigley Field in a one-game playoff for the wild-card spot. Houston, meanwhile, remained one game behind Colorado.

"We're still in the playoff hunt. That's what's important," Myers said after his team's seventh straight victory. "I defended myself, no one got hurt and we won the game."

No Cubs player fought better than Myers, who gave up a two-run, eighth-inning homer to pinch-hitter James Mouton and moments later got into a brawl with a man who jumped onto the field and ran toward the All-Star reliever. The police identified the fan as John Murray, a 27-year-old bond trader from Riverside, Illinois.

Myers threw down his glove, drove Murray to the ground with a forearm and pinned him to the field.

"He was coming out to hurt me," said the 6-foot-1, 230-pound (185-centimeter, 105-kilogram) Myers, who has martial arts training. "The first thing I thought was to protect myself. If he's got a gun, I've got to protect my teammates. It was just a reaction thing."

Teammates Howard Johnson and Shawn Dunston raced to ward the scum. Along with security personnel, they separated Myers and Murray, who was

NL ROUNDUP

later arrested and charged with assault and disorderly conduct.

Giants 12, Rockies 4: In Denver, Barry Bonds and Matt Williams hit three-run homers, powering San Francisco past Colorado and preventing the Rockies from tying Los Angeles for the NL West lead.

The idle Dodgers lead the

Rockies by one game. Both have three games left. Colorado remained one game ahead of Houston in the wild-card race.

Reds 9, Expos 7: In Montreal, Greg Harris became the first player to pitch with both hands in a game in modern major league history, working a scoreless ninth inning for the Expos in a loss to Cincinnati.

Harris, 39, who had wanted to pitch both ways for a decade but was forbidden by his own team, faced four batters in the ninth—two from his normal right side and two as a lefty.

SIDELINES

Izawa Leads Japan Open Golf

KAWAGOE, Japan (AP) — Toshimitsu Izawa shot a 75 Friday to take a two-stroke lead after two rounds of the 60th Japan Open Golf Championship.

Izawa, without a victory on the Japan PGA tour in his seven-year career, had a 36-hole total of 5-under-par 137. Two strokes behind at 139 was Nobumitsu Yuhara, who fired a 71 on Friday.

Bill Porter took the first-round lead at the Buick Challenge in Pin Mountain, Georgia, on Thursday with a seven-under-par 65. He led Larry Mize, Steve Lowery and Steve Stricker by one stroke.

For the Record

Albert (Yoyo) Johanneson, 55, the first black player to line up in a Wembley FA Cup final, in Leeds' defeat by Liverpool in 1965, has been found dead at his home in Leeds, the police said on Friday. They said death was from natural causes. (Reuters)

David Coulthard, who won his first Formula One race last weekend in Portugal, secured provisional pole position for Sunday's European Grand Prix at Nurburgring, in Germany, in the rainy opening qualifying session on Friday. (Reuters)

The NHL's chief disciplinarian, Brian Burke, upheld a 10-game suspension of Los Angeles Kings right wing Troy Crowder and suspended Kings defenseman Michel Petit for 10 games, for "abusing an official." (AP)

New York Knicks guard Derek Harper, entering the final year of his contract, has asked the team to give him an extension or trade him. (AP)

SCOREBOARD

BASEBALL

Major League Standings

AMERICAN LEAGUE

East Division

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1 Boston 76 57 .570 —

2 New York 76 57 .570 8

3 Baltimore 68 73 .482 16

4 Toronto 60 81 .425 24

5 Tampa Bay 56 85 .397 28

Central Division

1 Cleveland 97 64 .603 —

2 Kansas City 70 71 .496 27

3 Chicago 66 75 .465 31

4 Milwaukee 64 77 .454 33

5 Minnesota 52 84 .389 42

West Division

1 Seattle 77 64 .546 —

2 California 72 66 .522 2

3 Texas 72 68 .514 4

4 Oakland 67 74 .475 10

NATIONAL LEAGUE

East Division

W L Pct. GB

1 Atlanta 90 51 .638 —

2 Philadelphia 88 73 .548 22

3 New York 84 76 .524 24

4 Florida 65 75 .461 25

Central Division

1 St. Louis 93 58 .615 —

2 Houston 74 67 .525 9

3 Chicago 72 69 .511 11

4 St. Louis 68 80 .459 22

5 Los Angeles 57 84 .404 26

West Division

1 San Diego 75 66 .532 —

2 Colorado 75 66 .532 1

THURSDAY'S LINE SCORES

AMERICAN LEAGUE

Cleveland 828 828 562-12 7 0

Minnesota 182 080 818-4 7 3

DeMarini, Pook (7), Plunk (9) and Pender

Rodriguez, Mahomes (7), Watkins (7),

Klingensmith (9) and Wadbeck, Menzies (9),

W.-DuMarini, 12-5, L.-F. Rodriguez, 5-8,

H.R.-Cleveland, Espinoza (2), Murray (20),

Minnesota, Livatini (1).

Central Division

Chicago 800 000 000-0 4 0

Kansas City 001 000 000-4 6 0

Alvarez and Karkovics, Gubins and Karkovics,

W.-Quilley, 12-14, L.-Alvarez, 6-11,

Chicago, 10-10, 5-1, Chicago (13),

Texas, Tetterton (27),

Seattle 820 000 000-2 9 0

Rubenson, Charlton (9) and D. Wilson, Povich

and T. Rodriguez, W.-J. Johnson, 17-2,

Chicago, 10-10, 5-1, Seattle (13),

Texas, Tetterton (27),

Seattle 820 000 000-2 9 0

Chicago 820 000 000-2 9 0

Chicago 820 000 000-2 9 0

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FOOTBALL

Major College Scores

SOUTH

Georgia Tech 31, Maryland 3

San Diego St. 38, Nevada 27

HOCKEY

NHL Preseason

Thursday's Results

Toronto 1, Colorado 0

N.Y. Islanders 4, N.Y. Rangers 3 OT

Tampa Bay 5, Florida 2

Ottawa 4, Winnipeg 3

Vancouver 5, San Jose 3

SOCCER

Cup Winners' Cup

First Round, Second Leg

Shakhtyov Donetsk 1, Club Brugge 1

Yokohama 4, Chumichi 2

Yokohama 4, Chumichi 2

Yokohama 4, Chumichi 2

Yokohama 4, Chumichi 2

Yokohama 4, Chumichi 2

Yokohama 4, Chumichi 2

Yokohama 4, Chumichi 2

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Yokohama 4, Chumichi 2

Yokohama 4, Chumichi 2

Yokohama 4, Chumichi 2

JAPANESE LEAGUES

Central League

W L Pct. GB

Yokohama 77 47 .621 —

Yokohama 77 47 .621 5 1/2

Yokohama 77 47 .621 5 1/2

Yokohama 77 47 .621 5 1/2

Yokohama 77 47 .621 5 1/2

Yokohama 77 47 .621 5 1/2

Yokohama 77 47 .621 5 1/2

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Yokohama 77 47 .621 5 1/2

Yokohama 77 47 .621 5 1/2

Yokohama 77 47 .621 5 1/2

Yokohama 77

The Bad Boys Of Soccer Know How to Get Ahead

By Ian Thomsen
International Herald Tribune

LONDON — The idea that athletes must uphold a "positive image" went out when Pelé left and Diego Maradona came in. For proof, the two biggest names in world soccer are, arguably, Maradona and Eric Cantona. Both are making their "comebacks" this weekend — not from anything so heroic or mundane as injury, but from suspensions. They were punished for using drugs and attacking a spectator, respectively. Commercially, it was the best thing that could have happened to them.

If FIFA had really wanted to punish Maradona 15 months ago, when he was caught taking a weight-reducing, heart-pounding cocktail of ephedrine, the international soccer federation should have ordered him to keep playing. Now that would have been punishment — forcing him to play every minute of every game for club and country, in his depleted state.

Instead he was ordered off to the side, to his own private stage, where he gets to be Maradona without disproving his legend on the field. In the meantime, he never went very long without hearing something sensational about him — his tossing water at a linesman while coaching, or the carrying on over his air-frieze spree against reporters in Argentina, or the surgical trimming of his jowls, or, most recently, the players' union he has been trying to form with his new peer, Cantona.

If FIFA hadn't banned him, it's a decent bet that Maradona would have played himself out of the game by now. (He turns 35 next month.) More probably he couldn't have demanded the reported \$8 million over two years he is making from Boca Juniors, which is sponsoring his latest return this weekend in Seoul, where he is being fêted like a lesser Mike Tyson.

Then there is Cantona, much bigger now than he was before jumping feet first into the chest of a foul-mouthed yob here eight months ago. Immediately there was talk of Cantona being banned for life and going to jail, that France would have nothing more to do with him; that a lesson should be made to show the nouveau-riche players they couldn't just do whatever they pleased.

He was suspended, all right, and now Cantona returns for Manchester United — a little bit like Tyson and Maradona — as the poster boy in the bigger fight against racism in soccer. "You cannot possibly condone what Eric did, but it has taken his attack to bring home to people the full impact of the kind of abuse black players face," said the Liverpool and England midfielder John Barnes, who is black. "It is ironic we are now talking about an issue involving a white Frenchman, but the fact is that racism has not gone away completely from football as some people might think."

It would be wonderful if Cantona's spirit could be used to fight evil (as Batman used to say).

"What Eric Cantona did was a negative act, but we can draw something positive from it," said Rudi Gullit. "People now know the full effect of what abusive behavior can produce."

All of its previous incarnations, it would have been left for the owners and administrators — to police itself of racism — to be mere employees.

But the powers are shifting just as surely as the popularity of soccer's villains. The players are not only concerned about defeating racism. It was laughed away too hastily when Maradona, Cantona and other stars met in Paris last week to form the International Association of Professional Footballers.

"I doubt that in 1986, when he was world champion and the biggest star on earth, Maradona was thinking about going on strike," responded Joël Havelange, the FIFA president. "This is typical of a player whose career is ending."

Havelange promised to ignore the union. "If players don't like the rules, then they cannot play in the next World Cup," he said. However, if the players can gain freedom from the apparent



Stelios Manolasos of AEK Athens, left, and Sion's Christophe Bonvin chasing the ball in a Cup Winners' Cup match. Athens qualified for the second round of competition.

European Court victory against soccer's transfer system, they will soon find clubs courting them wildly. As each demand is granted, and the salaries continue to rise, the top players will realize their power. If a proper union organizer can capture a future wave of Maradonas and Cantonas, convincing them that they will be more powerful as a team rather than as individuals, then the day may come when a young star, already rich and famous, will be willing to go on strike when he could become world champion.

The lesson from American sport, which has been going through this for 20 years, is that the richer the players become, the less concerned they become about beating each other. They begin to see themselves as partners, and their competitive instinct turns against the administrators, the owners, as they fight over control of the game and the revenue.

It has happened in Hollywood, it has happened in baseball, and someday, albeit under more complicated circumstances, it is going to happen in soccer. In fact it is happening this weekend: The most talented players are just starting to realize that their powers are inflated, perversely, when they do not play.

The First Round Goes to Buster Jr.

By Richard Sandomir
New York Times Service

NEW YORK — Mike Tyson missed his flight from Cleveland. Don King was at jury selection downtown in his federal fraud trial, so Buster Mathis Jr. was left at a midtown restaurant to hype his Nov. 4 fight against the former heavyweight champion.

Buster Sr.'s 25-year-old progeny engaged in standard news conference opponent-baiting and vows of warfare. He toyed with the expectation that he will be battling practice for Tyson. "Good!" he said. "Just say I can't fight. Write it. Tell Mike Tyson not to train for me. I love it."

But he was more interesting and passionate when talking about his father, who died Sept. 6. "I was 14 and weighed 250 pounds," he said about growing up in Grand Rapids, Michigan. "Kids teased me. Nobody accepted me in any sports. Girls laughed at me."

"I wanted to fight, but my father discouraged me. I said, 'Dad teach me to fight.' He laughed, and said, 'Get out of here.' I begged him for three weeks and finally he took me to the gym."

Mathis said his father, who became his first trainer, saw skills "when nobody else did" and predicted a bold and rich future.

It has been neither. He is 20-0 and is the United States Boxing Association heavyweight champion. But he is best known for a no-contest in August 1994, when Riddick Bowe whacked him while he was on the canvas.

He said he would be crazy not to be scared to face Tyson but would use his father's lessons to fight through it.

"He taught me to be disciplined, to stop partying, to control my fear, to stay focused," he said. "There's a good fear and bad fear. I don't sell drugs because I'm afraid to go to jail. I don't sleep around because I'm afraid to get a disease. Those fears protect you."

He said that he had always had a problem with his confidence and did not believe in himself until he defeated Tyrell Biggs in 1994 to win the vacant U.S. Boxing Association title. Biggs is the only common opponent of Mathis and Tyson.

Mathis said he intends to enter the MGM Grand ring with "six or seven game plans" against Tyson, as his father told him.

"I've got four or five and I'll show them to Joey," he said, referring to his new trainer, Joey Fariello, who trained Buster Sr. after Cus D'Amato, who was Tyson's first trainer and guardian. Buster Jr.'s middle name is D'Amato.

Cowboy Defense Ready To Turn Back Redskins

New York Times Service

COWBOYS (4-0) at REDSKINS (1-3): Key stats: Emmitt Smith has averaged 107 yards rushing in 9 career starts against the Redskins.

Comments: The Redskins have been averaging 145.3 yards a game rushing, but the Cowboy defense is giving up a miserly 74.5 yards rushing per game. Tough luck.

Predictions: Cowboys 27-16. DOLPHINS (3-0) at BENGALS (2-2): Key stats: The Bengals are the only team in the league with three players with over 300 receiving yards: Darin Scott (322), Tony McGee (314) and Carl Pickens (306).

Comments: The last time Don Shula coached against his son, Dave, the father eased up on him. But dad can't afford to pull punches this time, because the Bengals are quite capable of delivering a knockout of their own. It won't happen. The Miami defense is ready for the Bengals' best shot.

Predictions: Dolphins 32-23. PATRIOTS (1-2) at FALCONS (3-1): Key stats: With 23 points in 3 games, the Patriots are the lowest scoring team in the NFL.

Comments: Despite having the AFC's No. 2 passing offense, New England does not have a touchdown via the air. The Falcons have new confidence in their rushing, and they'll use Craig Heyward to run all over New England.

Predictions: Falcons 28-15. RAMS (4-0) at COLTS (1-2): Key stats: Rams quarterback Chris Miller has not thrown an interception this sea-

son (118 pass attempts). The Colts' defense has registered just one sack.

Comments: The Rams are looking the way San Diego did last year: a team that builds more and more confidence as each week goes by. The Colts have an offense that doesn't score many points and must have Marshall Faulk clicking on all cylinders.

Predictions: Rams 29-12. EAGLES (1-3) at SAINTS (0-4): Key stats: The Saints' defense leads the NFL with 16 sacks. The Eagles' line has given up 15 sacks.

Comments: Look at quarterback Jim Everett's numbers, and you wonder why the Saints haven't won a game. He has 9 touchdown passes, but there's always something to negate his productivity. The Eagles will be in his way again this week.

Predictions: Eagles 31-28. BUCCANERS (2-2) at PANTHERS (0-4): Key stats: Tampa Bay is minus-6 in turnover ratio, worst in the NFC. The Panthers' defense is giving up 135 yards a game rushing.

Comments: Carolina has a porous defense. The Bucs need to hold onto the ball, and they will against the Panthers.

Predictions: Bucs 22-9. GIANTS (11-3) at 49ERS (4-0): Key stats: Steve Young averages 8 yards per pass play, which leads the NFC. The Giants' defense is giving up 4.9 yards per rushing attempt, second-most in the league.

Comments: The Giants exploded against New Orleans last week. They might find it tough to do against the 49ers, who are yielding just 2.1 yards per rushing attempt.

Predictions: 49ers 36-19. BRONCOS (2-2) at SEAHAWKS (1-2): Key stats: Rookie Terrell Davis' 4 touchdowns tie him for the lead in the AFC. The Seahawks' defense has not given up a rushing touchdown this season.

Comments: Anything can happen. John Elway seems to have taken to his new offense, and the Broncos have another threat in Davis. Elway is dan-

gerous when he has time. Seattle is doomed.

Predictions: Broncos 31-17. JAGUARS (0-4) at OILERS (2-2): Key stats: Quarterback Mark Brunell is averaging 7.4 yards a carry, leading all rushers in the AFC. Chris Chandler, the No. 2 rated passer in the AFC, is averaging 8.41 yards per pass play.

Comments: Chandler returned last week and caught fire against the Bengals. If he's even close to that hot again, the Jaguars are in big trouble.

Predictions: Oilers 35-11. CHIEFS (3-1) at CARDINALS (1-3): Key stats: Quarterback Steve Bono has thrown 8 touchdown passes, tying him with the most in the AFC.

Comments: The Chiefs are coming off a devastating loss to the Browns last week. Bono will get back on stride.

Predictions: Chiefs 26-20. CHARGERS (3-1) at STEELERS (2-2): Key stats: The Steelers have a 9-0 regular season record against the Chargers at home. The Chargers' defense has not allowed a 100-yard rushing performance in 14 straight games.

Comments: Quarterback Neil O'Donnell was expected to return from a broken right pinky for this game. Natrone Means has taken care of business. He won't deviate against the Steelers.

Predictions: Chargers 23-13. RAIDERS (3-1) at JETS (1-3): Key stats: Raiders are averaging 137.8 yards rushing per game, best in the AFC.

Comments: The Raiders don't need much help beating the Jets.

Predictions: Raiders 34-16. BILLS (2-1) at BROWNS (3-1): Key stats: Vinny Testaverde has thrown two touchdowns in each of the last five games.

Comments: The Browns are becoming invincible at home. Testaverde is hot. Add a ferocious defense, and the Bills will go down.

Predictions: Browns 28-13. OPEN DATE: Chicago, Detroit, Green Bay, Minnesota.

These matchups were prepared by Timothy W. Smith of The New York Times.

OSU vs. Notre Dame And a Heisman Story

By Malcolm Moran
New York Times Service

NEW YORK — The low-key Heisman Trophy candidacy of Eddie George has developed an unforeseen complication. His average of 144.3 rushing yards is the seventh best in U.S. college football.

From the first weekend of the season in late August, and his role in Ohio State's convincing Kickoff Classic victory over Boston College, George has continued the impact he made as a junior.

But as the Buckeyes prepare for their long-awaited game with Notre Dame tomorrow in Columbus, 59 years after the schools last met, George's Heisman credentials may not even be the most impressive on his team.

Terry Glenn, the leading receiver in the nation, has averaged 5 more yards a catch than George has with each run.

George chuckled when he was faced with the question: Who is the Heisman candidate in Columbus?

"You tell me," he said. "I really don't know."

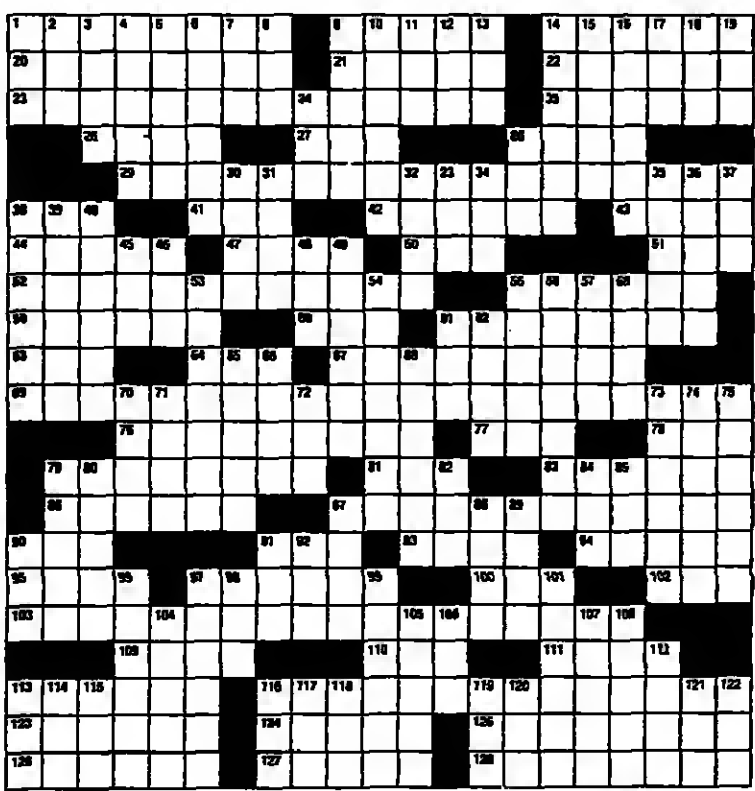
Ohio State's split ticket may be the clearest evidence of a diverse offensive approach, but George's importance cannot be overestimated. Last season, his first as a starter at a school that has historically set a standard for power football, George carried the ball 276 times, the second-highest total for one season in Ohio State history.

So when Bobby Hoving, the quarterback of the Buckeyes, heard an evaluation of the Notre Dame game as himself and Glenn against Irish quarterback Ron Powlus and wide receiver Derrick Mayes, he did not voice an objection. Hoving welcomed that outlook because it ignores an essential factor.

"If people are thinking about that," Hoving said, when asked about the comparison of high-profile passing games, "they're forgetting about Eddie George and what he has done for the passing game. When you've got somebody gaining 120 yards a game, it takes pressure off you throwing the ball."

THE PEOPLE By Frank A. Longo

- ACROSS
- 1 Mosquito
 - 9 Flowery perfume
 - 14 Where Nejd is
 - 20 Almost
 - 21 Kentucky county
 - 22 Cells, in a way
 - 23 The King
 - 25 Sing's hula
 - 26 Opposite of sans
 - 27 The King's Head order
 - 28 Old-time journalist Bugs
 - 29 Weak English king
 - 38 Article on a rack
 - 41 Fish of the carp family
 - 42 Lunchbox item
 - 43 "Lionel" fruit
 - 44 Kind of wood
 - 45 "er, with 'at"
 - 50 In memorial
 - 51 Met of the diamond
 - 52 Skyscraper center?
- DOWN
- 1 Stun
 - 2 Author Kaufman
 - 3 Edison's middle name
 - 4 The "C" in C.S. Lewis
 - 5 Still runny
 - 6 Soupberry's
 - 7 "Phew!"
 - 8 Word for a lady
 - 9 White poplar
 - 10 Glass Capital of the World
 - 11 Hasidism founder Baal Shem
 - 12 Black cuckoo
 - 13 ——— judicata
 - 14 Esoteric
 - 15 Harder to find
 - 16 Has a crush on
 - 17 Who's Who piece
 - 18 Kind of storm, in sci-fi
 - 19 Plow puller
 - 24 Shoot as expected on
 - 28 Hacker's headache
 - 30 Lip
 - 31 Microscope part
 - 32 Ending with fox or dog
 - 33 Shakespearean prince
 - 34 Wind up
 - 35 Hello or goodbye
 - 36 Lavishes care
 - 37 So far



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- 95 Exploit
- 97 Southsayers
- 100 122-Down - 2
- 102 Felicité, e.g.: Abbr.
- 103 First king buried Westminster Abbey
- 104 "Little Teapot"
- 107 Simply because of that
- 108 1923 Wallace Beery portrayal
- 109 Ballot-related
- 110 Put in one's (meddle)
- 111 Laugh syllable
- 112 De St. Louis native
- 113 Bare's contraction
- 114 Punctilio
- 115 Clare of —
- 116 1955 #1 song
- 117 Symbol of safety
- 118 School org.
- 119 Aline tributary
- 120 Bacon work
- 121 Stars' plotter
- 122 Fuming one
- 123 Dapper
- 124 "Get a —"
- 125 "Start"
- 126 Black re variety
- 127 70's training fighter
- 128 Heat measure
- 129 Comprehend
- 130 100-Across - 2
- 131 Sign of a leader, it is said
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- 383 Sign of a leader, it is said
- 384 Tarzan portrayal
- 385 "Get a —"
- 386 "Start"
- 387 118's of '48
- 388 70's training fighter
- 389 Heat measure
- 390 Comprehend
- 391 100-Across - 2
- 392 Sign of a leader, it is said
- 393 Tarzan portrayal
- 394 "Get a —"
- 395 "Start"
- 396 118's of '48
- 397 70's training fighter
- 398 Heat measure
- 399 Comprehend
- 400 100-Across - 2

ESORTS & GUIDES

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INTERNATIONAL CLASSIFIED

(Continued From Page 7)

DAVE BARRY

Frogs and National Security

MIAMI — As part of our continuing effort to keep you, the voting public, alerted, today we present a Special Report titled: Frogs Making News.

Our lead frog hails from West Virginia, where it was the subject of a news story in the Charleston Daily Mail. The headline states: "Putnam Woman Finds Frog Inside Her Frozen Dinner."

The story — which is one of the most thorough frog-related stories we have seen in 24 years of journalism — quotes the woman, Emily Stover, as stating that she had eaten about three-quarters of a Healthy Choice brand Chicken Cordon Rouge frozen dinner, and was about to eat the broccoli ("her favorite vegetable," the story states) when she came across what she at first thought was a piece of asparagus. Upon closer examination, however, she discovered, to her horror, that it was a frog.

"I love frogs," she is quoted as saying, "but I don't want them in my food."

The Daily Mail published a photograph of a concerned-looking Stover holding a small green object, identified as the frog in question, next to a Healthy Choice box. The story states that Stover notified the company that makes Healthy Choice, ConAgra Frozen Foods, which sent a representative out to pick up the frog and send it to Omaha "for laboratory analysis."

The ironic thing is that some people actually eat frogs' legs on purpose. It is conceivable that we could some day read another newspaper article concerning a consumer who had come home from the supermarket with a Healthy Choice Frog Cordon Rouge frozen dinner, heated it up in the microwave, then discovered, to her horror, that it contained a piece of chicken.

(NOTE FROM THE LEGAL DEPARTMENT: Barry is not in any way suggesting that there actually is any such product as Healthy Choice Frog Cordon Rouge, or Healthy Choice Leech Cordon Rouge, or Healthy Choice Hundreds of Baby Spiders Cordon Rouge; nor is he suggesting that, if these products DID exist, they would be contaminated with chicken. Thank you.)

If you read this column regularly, at this point you are scratching your head and saying:

"Wait a minute! Didn't you print an item in 1993 concerning a woman in Manchester, New Hampshire, who discov-

ered a one-inch frog baked on one of her pretzels?"

Yes, we did. This means that, in just two short years, there have been two reported instances of frogs showing up in food. And any law enforcement expert will tell you that, because of the shame experienced by the victims, the vast majority of these cases are never reported to the authorities.

What is the federal government doing about it, you ask? Please do not cause us to laugh in a harsh barking manner. We have here a "Science Watch" column that appeared in the March 18, 1995, Atlanta Journal and Constitution under the heading "Frogs Breed on Space Flight." It begins: "A decades-long question of whether gravity is required for the fertilization of amphibians and the development of embryos has been answered, say researchers at the National Aeronautics and Space Administration. . . . In the virtual absence of gravity during a space shuttle mission in September 1992, female frogs were induced to ovulate, eggs were collected and fertilized with a sperm suspension, and resulting embryos developed to a free-living stage."

Do not adjust your eyeballs. You are reading this correctly. At a time when millions of Americans are afraid to go into the frozen-food sections of their supermarkets because of the burgeoning epidemic of entire-dwelling frogs, an agency of our federal government has been spending billions of estimated dollars to see if it can produce frogs in space.

And there is the whole issue of safety. Think about it: What if something goes wrong? What if the shuttle pilot, played by Tom Hanks, glances out the window and notices that a small meteor has punched a hole in one of the tanks, causing suspended frog sperm to spew into space, forming a frozen chunk that could some day fall out of orbit, with the friction of atmospheric reentry turning it into a steaming, glowing ball, hurtling toward Earth at over 3,000 miles per hour?

Obviously there is much, much more that needs to be said about this issue, but unfortunately we have no idea what it is. Also we have run out of space, and it's time for our dinner. We're having Prozac Cordon Rouge.

Knights-Ridder Newspapers.

Censorship Watch: Books That Won't Burn

IN 1972, Stephen Spender wrote an article about intellectual freedom emphasizing that an act of censorship in any country is a loss to the whole world. Spender's article, "With Concern for Those Not Free," was in the first issue of Index on Censorship, a magazine devoted to fighting censorship by publishing testimony, comment, analysis and reports from around the world.

Published six times a year by Writers and Scholars International, the London-based Index has included articles by Doris

MARY BLUME

Lessing, Umberto Eco, Günter Grass and Gabriel García Márquez as well as by such victims of censorship as Vaclav Havel, Salman Rushdie and Taslima Nasreen, and regular features on legal advice, files that analyze censorship in particular countries, and topical issues ranging from mass media ownership to gay identity in the former Soviet Union.

To raise funds for research and to supply Index to those in the developing world and Eastern Europe who cannot afford it, the magazine will hold a charity auction of banned books in London on Nov. 6 conducted by Lord Hindlip of Christie's and two celebrity auctioneers. The works on sale range from a pirated 1829 edition of Shelley's "Queen Mab," banned on grounds of blasphemy, to a signed first edition of Margaret Atwood's "The Handmaid's Tale," frequently targeted in U.S. schools.

Joe Hipgrave, the auction organizer, says that response to requests for books to auction has surpassed expectations and books are still coming in to the magazine's North London office.

"We received a little while ago a large box of books from Prague that includes signed pamphlets by Vaclav Havel and Ivan Klíma and various samizdat editions," he said.

The one important banned book that is missing so far is an interesting edition of James Joyce's "Ulysses," but Hipgrave has not given up hope.

"Many writers have signed copies of their books, which is nice, and many people were extremely generous in terms of the value of the things they gave," The



Jean-Pierre Clément

hope is that as much as £20,000 (\$31,600) might be raised.

The books and manuscripts include Solzhenitsyn's "Cancer Ward," Pasternak's "Collected Poems," a pirated Polish edition of Orwell's "Animal Farm" and the Italian edition of "Fear of Flying."

There is, inevitably, "The Well of Loneliness," in the 1938 edition, and several volumes from the Olympia Press, whose owner, Maurice Girodias, specialized in what he cheerfully called "d.b.s." or dirty books.

Milen Radev, a Bulgarian-born cartoonist who says he remembers burying clandestinely imported books at night to avoid searches, has contributed two draw-

ings. A signed manuscript of W.H. Auden's "The Shield of Achilles" is also for sale, although it was not banned. It was an irresistible gift, Hipgrave says, and Auden was one of the signers of a telegram in support of the Russian writer Pavel Litvinov that proved a catalyst in the founding of Index in 1972.

There are three editions of "Lady Chatterley's Lover" as well as a letter from E.M. Forster about the censorship trial at the Old Bailey in 1960. While the signed first edition privately printed in Florence in 1928 is the most valuable — Hipgrave thinks it should fetch about £2,000 — three copies of the Penguin first edition, which precipitated the notorious Old Bailey trial, are even more interesting.

"They are copies used by the lawyers in the trial and they've got the actual lawyers' notations in them so they're quite nice little souvenirs," Hipgrave says.

As a further reminder that book burning takes place in the nicest circles, as well as the ugliest, there is a copy of "Massacre," by the French cartoonist Siné, 50,000 copies of which, Hipgrave says, Penguin was obliged to burn in England in 1966.

The most ordinary bestsellers are often subject to bans. A copy of Ken Follet's "Eye of the Needle" will be in the auction, signed by the author with the inscription, "Banned in South Africa because of page 211."

What Hipgrave says he has learned from assembling the auction is that "practically every book you can mention has been banned somewhere at some time."

Index itself has been banned in several countries, says associate director Philip Spender, Stephen Spender's nephew. "We've not been banned in an official sense but there are countries that slice out pages or blacken them with a felt pen," he said.

The magazine, which prints 12,000 copies, is useful for those living in repressive regimes, he says, in providing inspiration and encouragement and concrete examples of how other people are overcoming censorship. One of the biggest barriers it has to overcome, he adds, is not official censorship but fear.

"People might be sympathetic to the publication but they wouldn't dream of being caught with it in their house because of the trouble it would cause them," he said.

Reader reaction indicates that Index does, however, succeed in reaching readers in countries where censorship is a life-and-death issue.

In any case, as Stephen Spender wrote in 1972, censorship knows no geographical borders.

"There are problems of censorship in England, the United States and France, for example. There is the question whether it is not right for certain works to be censored or at any rate limited to a defined readership. The problem of censorship is part of the larger ones about the use and abuse of freedom."

WEATHER

Europe

Forecast for Sunday through Tuesday, as provided by Accu-Weather.

Asia

Today						Tomorrow					
City	High	Low	Cloud	Wind	Temp	City	High	Low	Cloud	Wind	Temp
Amsterdam	25/27	17/25	10/15	W	15/18	Amsterdam	26/28	18/24	10/15	W	16/19
London	15/18	12/15	8/10	W	10/12	London	16/19	13/10	9/11	W	11/13
Paris	15/18	12/15	8/10	W	10/12	Paris	16/19	13/10	9/11	W	11/13
Berlin	15/18	12/15	8/10	W	10/12	Berlin	16/19	13/10	9/11	W	11/13
Moscow	15/18	12/15	8/10	W	10/12	Moscow	16/19	13/10	9/11	W	11/13
Stockholm	15/18	12/15	8/10	W	10/12	Stockholm	16/19	13/10	9/11	W	11/13
Oslo	15/18	12/15	8/10	W	10/12	Oslo	16/19	13/10	9/11	W	11/13
Warsaw	15/18	12/15	8/10	W	10/12	Warsaw	16/19	13/10	9/11	W	11/13
Prague	15/18	12/15	8/10	W	10/12	Prague	16/19	13/10	9/11	W	11/13
Bratislava	15/18	12/15	8/10	W	10/12	Bratislava	16/19	13/10	9/11	W	11/13
Vienna	15/18	12/15	8/10	W	10/12	Vienna	16/19	13/10	9/11	W	11/13
Budapest	15/18	12/15	8/10	W	10/12	Budapest	16/19	13/10	9/11	W	11/13
Belgrade	15/18	12/15	8/10	W	10/12	Belgrade	16/19	13/10	9/11	W	11/13
Sofia	15/18	12/15	8/10	W	10/12	Sofia	16/19	13/10	9/11	W	11/13
Thessaloniki	15/18	12/15	8/10	W	10/12	Thessaloniki	16/19	13/10	9/11	W	11/13
Atenas	15/18	12/15	8/10	W	10/12	Atenas	16/19	13/10	9/11	W	11/13
Jerusalem	15/18	12/15	8/10	W	10/12	Jerusalem	16/19	13/10	9/11	W	11/13
Tel Aviv	15/18	12/15	8/10	W	10/12	Tel Aviv	16/19	13/10	9/11	W	11/13
Haifa	15/18	12/15	8/10	W	10/12	Haifa	16/19	13/10	9/11	W	11/13
Beirut	15/18	12/15	8/10	W	10/12	Beirut	16/19	13/10	9/11	W	11/13
Damascus	15/18	12/15	8/10	W	10/12	Damascus	16/19	13/10	9/11	W	11/13
Baghdad	15/18	12/15	8/10	W	10/12	Baghdad	16/19	13/10	9/11	W	11/13
Tripoli	15/18	12/15	8/10	W	10/12	Tripoli	16/19	13/10	9/11	W	11/13
Cairo	15/18	12/15	8/10	W	10/12	Cairo	16/19	13/10	9/11	W	11/13
Algiers	15/18	12/15	8/10	W	10/12	Algiers	16/19	13/10	9/11	W	11/13
Tunis	15/18	12/15	8/10	W	10/12	Tunis	16/19	13/10	9/11	W	11/13
Nairobi	15/18	12/15	8/10	W	10/12	Nairobi	16/19	13/10	9/11	W	11/13
Accra	15/18	12/15	8/10	W	10/12	Accra	16/19	13/10	9/11	W	11/13
Lagos	15/18	12/15	8/10	W	10/12	Lagos	16/19	13/10	9/11	W	11/13
Abuja	15/18	12/15	8/10	W	10/12	Abuja	16/19	13/10	9/11	W	11/13
Windhoek	15/18	12/15	8/10	W	10/12	Windhoek	16/19	13/10	9/11	W	11/13
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